BlackBerry®

Intelligent Security. Everywhere.

Safe Harbor Statement

Some of the statements made within this presentation constitute forward-looking statements and are made pursuant to the safe harbor provisions of applicable U.S. and Canadian securities laws.

Forward-looking statements are indicated by using words such as expect, will, should, model, intend, believe and similar expressions. Forward-looking statements are based on estimates and assumptions made by the company in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors that the company believes are relevant.

Many factors could cause the company's actual results or performance to differ materially from those expressed or implied by the forward-looking statements, including the risk factors that are discussed in the company's annual report on Form 10-K and in our MD&A.

You should not place undue reliance on the company's forward-looking statements. Any forward-looking statements are made only as of the date of publication and the company has no intention and undertakes no obligation to update or revise any of them, except as required by law.

This presentation includes certain non-GAAP measures. We believe that these non-GAAP measures, which may be defined differently by other companies, explain our results of operations in a manner that allows for a more complete understanding of the underlying trends in our business. However, these measures should not be viewed as a substitute for those determined in accordance with GAAP. For a reconciliation between the non-GAAP measures used in this presentation and our GAAP results, please see our Q4 Fiscal 2022 earnings press release and supplement available through our website and on EDGAR and SEDAR.

At the Heart of the Smart City

IMAGINE THE POSSIBILITIES

ENTERPRISE

SMART CAR

BlackBerry®

| 3

Q4 FY22 Financial Summary

$185M

Revenue

68%

Non-GAAP
Gross Margin[1]

$0.01

Non-GAAP
Earnings per Share[1]

$20M

Adjusted
EBITDA[1,2]

$770M

Total ending
Cash & Investments

$10M

Operating Cash Flow

91%

Cybersecurity DBNRR[2]

$93M

IoT ARR[2]

1. See appendix for detail and reconciliation of non-GAAP measures to US GAAP
2. See Form 10-K for definitions of key metrics

Q4 FY22 Financial Summary: IoT

IoT

SEGMENT FINANCIALS	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY22
Segment revenue ($M)	29	31	32	38	130	43	40	43	52	178
Segment cost of sales ($M)	6	6	6	5	23	7	7	8	8	30
Segment gross margin ($M)	23	25	26	33	107	36	33	35	44	148
Segment gross margin %	79%	81%	81%	87%	82%	84%	83%	81%	85%	83%
KEY METRICS										
ARR: IoT ($M)	103	92	88	84		86	89	91	93	
QNX Royalty Revenue Backlog ($M)	450					490				

- First $50M+ revenue quarter since start of pandemic, despite ongoing challenges for the auto industry

- Record quarter for pre-production design-phase revenue (Development Seats & Professional Services)

- Record quarter for number of new design wins (17 Auto & 28 General Embedded Market (GEM))

- 4th consecutive quarter of ARR growth (+11% year-over-year)

- Gross margin improvement partly due to modest recovery in production volumes

- Auto production challenges remain, including supply chain issues

- Good line of sight to upcoming professional services backlog from confirmed design wins and pipeline for potential new design wins in FY23

- BlackBerry IVY product development remains on track

1. Beginning Q1 FY22, the Company discontinued its use of software deferred revenue acquired in its key metrics as the Company no longer reports non-GAAP revenue. For purposes of comparability, the Company's key metrics for the four quarters of FY21 have been updated to conform to the current year's presentation.

Q4 FY22 Financial Summary: Cybersecurity

CYBERSECURITY

SEGMENT FINANCIALS	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY22
Segment revenue ($M)	119	120	130	122	491	107	120	128	122	477
Segment cost of sales ($M)	47	46	53	46	192	46	49	52	47	194
Segment gross margin ($M)	72	74	77	76	299	61	71	76	75	283
Segment gross margin %	61%	62%	59%	62%	61%	57%	59%	59%	61%	59%
KEY METRICS										
ARR: Cybersecurity ($M) [1]	370	367	365	369		364	364	358	347	
DBNRR: Cybersecurity (%) [1]	100%	100%	95%	95%		94%	95%	95%	91%	

- 3rd consecutive quarter of sequential billings growth

- Pipeline growth for several key products, including BlackBerry Gateway ZTNA and BlackBerry Guard Managed XDR

- Number of head-to-head wins in quarter versus competitors

- Number of experienced cybersecurity hires during the quarter, including sales and product management

- Gross margin improvement of 200 basis points

- ARR decrease driven by ending Enhanced SIM-based Licensing (ESBL) and churn in price-sensitive, smaller Unified Endpoint Management (UEM) customers

- Multiple UEM renewals secured in core customer base (including Government & Financial Services)

- From Q1 FY23, quarterly billings information to be provided as part of ongoing reporting

Q4 FY22 Financial Summary: Licensing & Other

LICENSING & OTHER

SEGMENT FINANCIALS	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY22
Segment revenue ($M)	58	108	56	50	272	24	15	13	11	63
Segment cost of sales ($M)	8	7	9	6	30	6	6	6	5	23
Segment gross margin ($M)	50	101	47	44	242	18	9	7	6	40
Segment gross margin %	86%	94%	84%	88%	89%	75%	60%	54%	55%	63%

- Sale of legacy portion of patent portfolio continues to progress

- Transaction successfully cleared regulatory reviews, with review process in Canada & the U.S. having recently concluded

- Completion of remaining closing conditions, including financing, targeted by end of Q1 FY23

- Future monetization of remaining core IP portfolio an option, but likely to be minimal in near term

Q4 FY22 Achievements

First proof-of-concept trial for **BlackBerry IVY™** with Chinese automaker and leading Tier 1 supplier, Pateo, to integrate IVY into a digital cockpit

BlackBerry IVY demonstrated running on auto-grade hardware at CES 2022, with partner integrations from Amazon Web Services, HERE Technologies, Car IQ and Electra Vehicles

Announced expansion of collaboration with **Marelli**, a leading Tier 1 global **automotive supplier in China**, to power their **Cockpit Domain Controller** with BlackBerry QNX RTOS and Hypervisor

BlackBerry releases **annual threat report, highlighting a cybercriminal underground** which has been optimized to better target small local businesses

BlackBerry QNX records another **record quarter** for design-related revenue and records **4th consecutive increase in ARR**

BlackBerry® QNX® **real time operating system** selected by Critical Software as the foundation for a **railway protection system** for Portugal's national rail network

BlackBerry® **SecuSUITE®** encrypted communication solution **endorsed for NATO use** by the NSAB

BlackBerry **receives maximum AAA rating from SE Labs** following Enterprise Advanced Security Test that used real-world tactics against **BlackBerry® Protect and BlackBerry® Optics**

FY23 Revenue Reporting

SOFTWARE & SERVICES

IoT

BlackBerry | QNX

Safety-Critical Real-Time Operating System

BlackBerry IVY

Intelligent Vehicle Data Platform

BlackBerry | certicom

Cryptography & Device Security

BlackBerry Radar.

Asset Tracking

CYBERSECURITY

BlackBerry Spark.

Unified Endpoint Security + Unified Endpoint Management

BlackBerry. AtHoc.

Critical Event Management

BlackBerry. SecuSUITE

Secure Voice

LICENSING & OTHER

IP Patent Licensing
Portfolio of 38,000+ patents

Technology Licensing
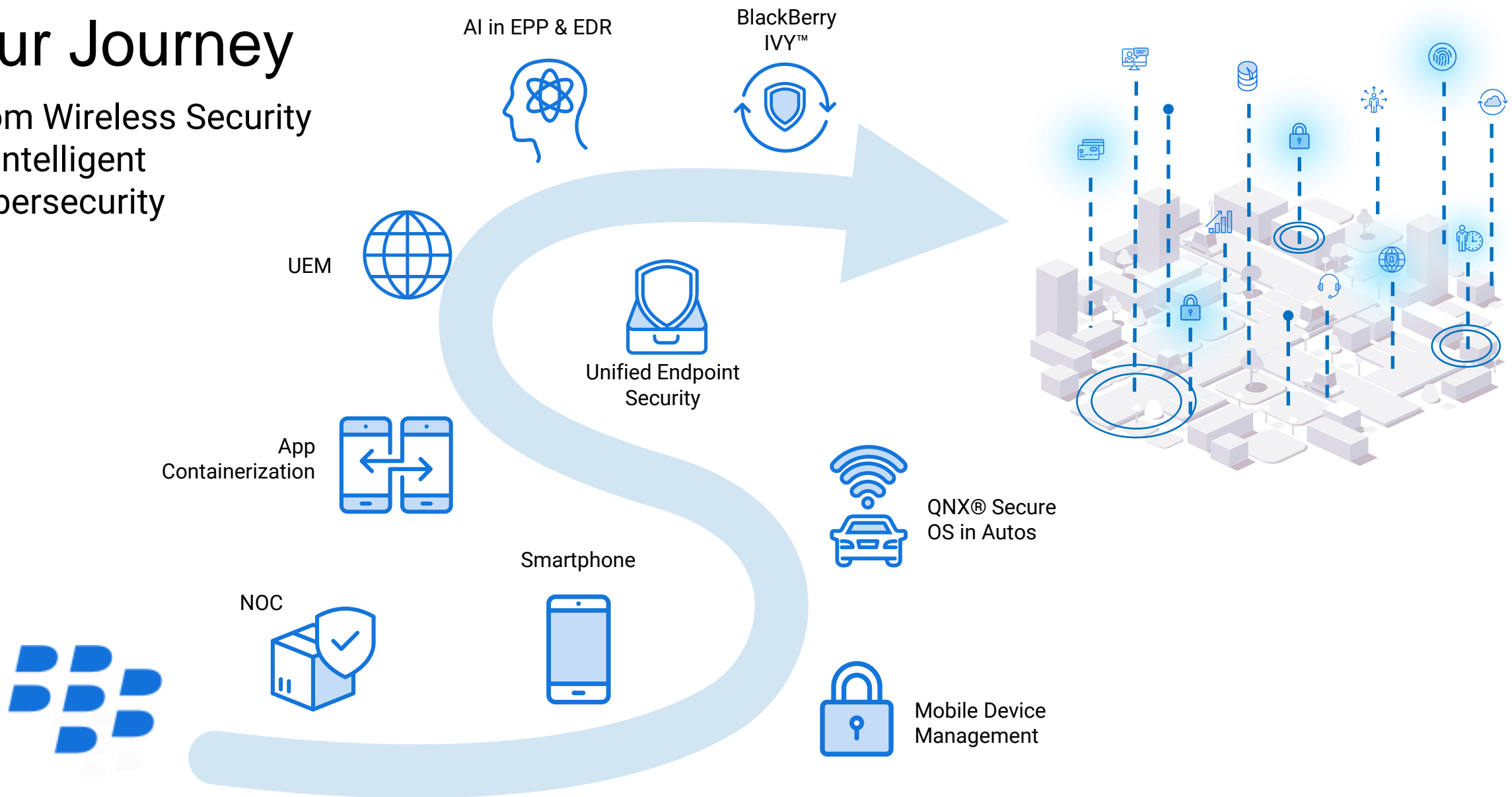(e.g., mobility licensing arrangements)

Service Access Fees
Legacy revenue from hardware business

Investment Highlights

Our Journey

From Wireless Security to Intelligent Cybersecurity

AI in EPP & EDR

BlackBerry IVY™

UEM

Unified Endpoint Security

App Containerization

QNX® Secure OS in Autos

Smartphone

NOC

Mobile Device Management

BlackBerry: An Internet of Things Market Leader

500M+
Endpoints protected

195M+
Vehicles protected by QNX

24 / 25
Top EV Automakers

38K+
Patents and applications

AI/ML
Industry-leading AI/ML-driven Cyber software

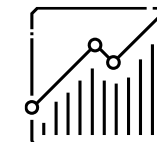**18/G20**
Governments connected & protected

45%
Fortune 100
Customers across verticals

#1
Frost & Sullivan
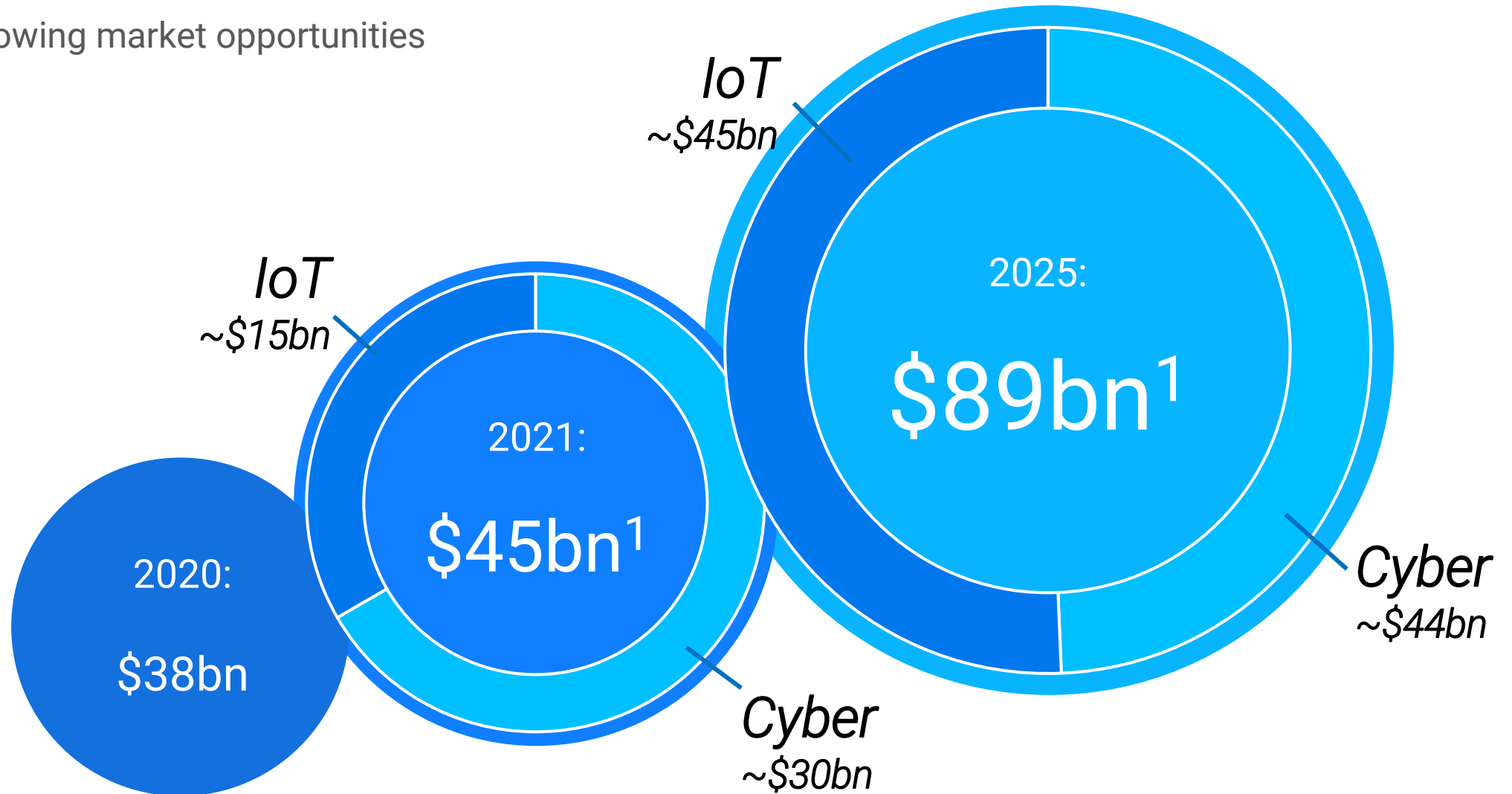BlackBerry IVY named a leader in Auto & Smart Cities

BlackBerry Customers and Partners

2,200+ Partners Across Our Ecosystem

Notes: 1. As at Q3 FY22.

Total Addressable Market (TAM)

Large, growing market opportunities

IoT ~$45bn

IoT ~$15bn

2025: $89bn[1]

2021: $45bn[1]

2020: $38bn

Cyber ~$44bn

Cyber ~$30bn

Timeless Model Goals

	Q4 FY22 actuals	Goals
Recurring Software Product Revenue[2] (%)	~80%	~90%
Non-GAAP Gross Margin[1] (%)	68%	~80-85%
Non-GAAP Operating Margin[1] (%)	4%	~20-25%
Adjusted EBITDA[1] (%)	11%	~25-30%

1. See form 10-K for detail and reconciliation of non-GAAP measures to U.S. GAAP. 2. See Form 10-K for definitions of key metrics.

IoT

Enabling Safety-Critical Embedded Systems

QNX provides foundational software that accelerates customers' safety certification efforts

QNX Neutrino RTOS	QNX Hypervisor	QNX Software Development Platform
A deterministic, yet flexible foundation for next-generation products. Its unique microkernel architecture provides dependability, scalability and layered security.	An embedded virtualization solution with a microkernel architecture so multiple OSs (Android, Linux, QNX) can safely operate on the same system on a chip (SoC).	The power of QNX Neutrino RTOS plus the QNX Momentics® Tool Suite to provide a POSIX-compliant, Linux-like development platform.

- Microkernel Reliability
- Real-Time Availability
- Comprehensive, Layered Security
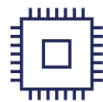
- Isolate and Protect Critical Systems
- Versatile Virtualization Model
- Familiar Development Environment

- Focus on Your Code
- Spend Less Time Debugging
- Optimize on the Target

Safety Certified to the highest level

BlackBerry | QNX

TÜVRheinland® CERTIFIED

Streamline Certification

Protect Critical Functionality

QNX OS for Safety

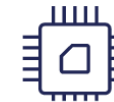Pre-certified to ASIL-D, the highest Automotive Safety Integrity Level defined by the ISO 26262 standard for functional safety of road vehicles.

Also, pre-certified to IEC 61508 SIL 3 (Industrial) and IEC 62304 Class C (Medical)

A full-featured, deterministic OS designed for use in every sector where functionally safe, reliable embedded software is critical.

With the QNX OS for Safety, customers can focus efforts on developing the systems their customers need. The OS will help meet both performance and reliability requirements and facilitate system safety-certifications.

QNX Hypervisor for Safety

The world's first commercial hypervisor certified to ISO 26262 ASIL D.

Its pre-certified software enables guest operating system (OSs) management in isolation, allows flexible hosting options, and provides an integrated development environment (IDE) with a safety-qualified toolchain.

Addressing Automotive Secular Trends

AUTOMOTIVE SECULAR TRENDS

Autonomous
(Levels 2–5)

Digitization
(Via connectivity)

ECU consolidation
(Higher powered chips)

Electrification
(New everything)

IMPACT

- Cars are becoming 'smarter.'

- ECUs are consolidating to higher-powered chips, where QNX operates.

- An increasing portion of new cars have a significant software component.

- Significant growth in safety-critical systems such as ADAS, Digital cockpits and Gateways.

- Commoditization of hardware and emergence of software are key differentiators for Automakers.

- An increased need for cybersecurity.

Addressing Automotive Secular Trends

QNX enables safety-critical software in the car

BlackBerry | QNX

OTA, Jarvis, Connected Services

Acoustics

Secure Gateways

Telematics

High Performance Controllers

Digital Cockpit

Infotainment

Instrument Clusters

OTA

ADAS, Active Safety

Control Systems

V2X

Secure Lifecycle Management

● Traditional

● Growth
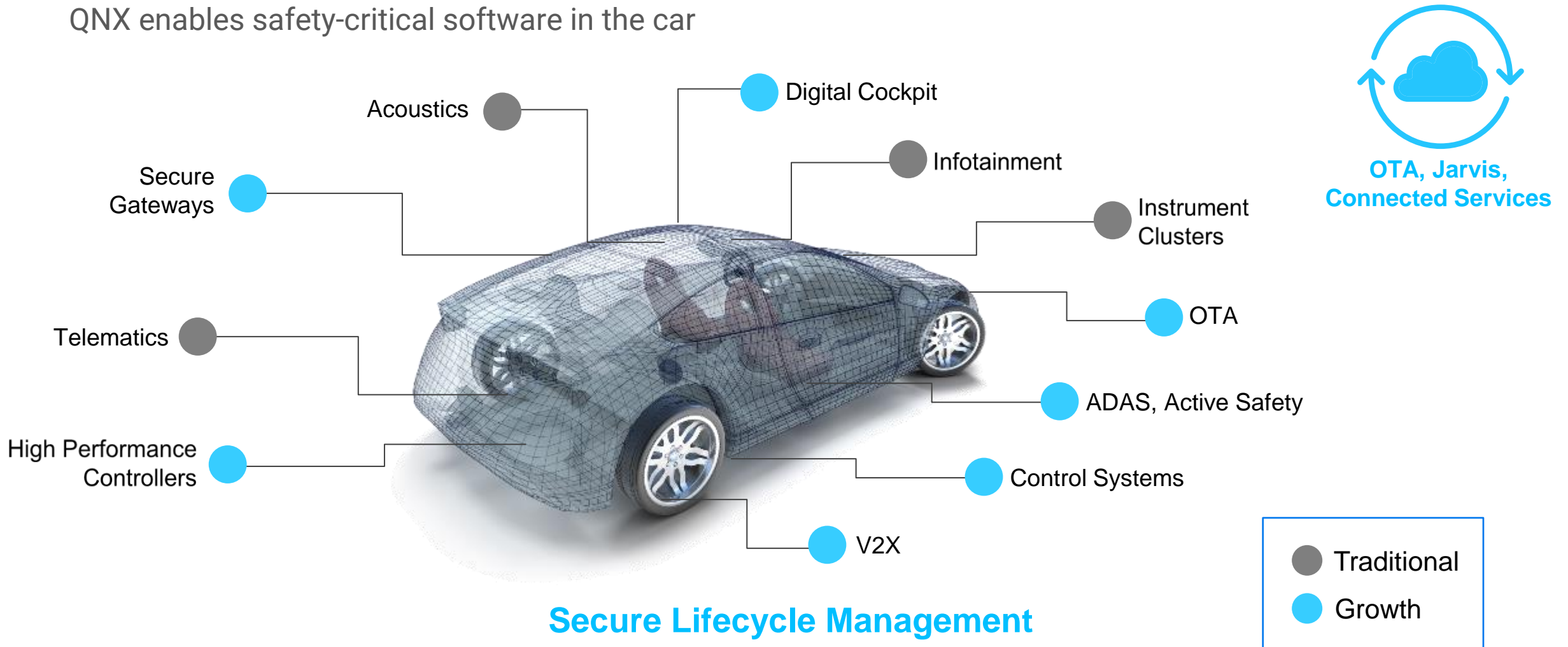
IoT

BlackBerry IVY™

BlackBerry IVY - Opportunity to harness data in the car

Diverse sensors generate huge amounts of data in unique formats
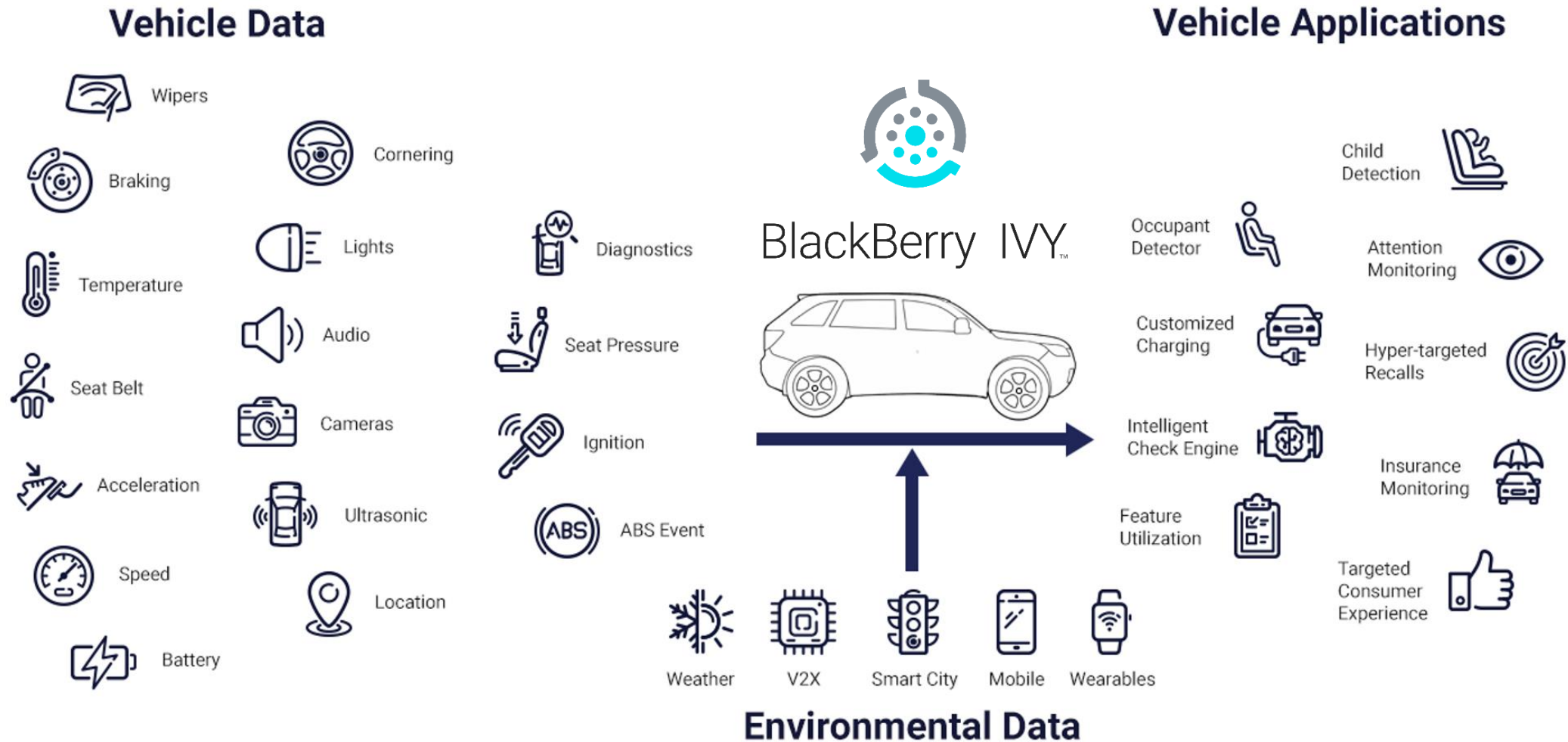
BlackBerry IVY's Digital Ecosystem

Enabling a cross-brand, cross-model app & services ecosystem

BlackBerry IVY™

Digital Ecosystem

BlackBerry IVY Cloud

BlackBerry IVY Developer

Vehicle Data SDK

Code

Testing & Simulation	Standardized Development	Data/Insight Access Control

OEM Approves Deployment of Developer Code & Machine Learning (ML) Models

Application Developer

Vehicle Insight SDK

Deploy

BlackBerry IVY Edge

Vehicle Sensors

Camera

GPS

Odometer

Other Sensor

BlackBerry IVY Controls Access to Sensor Data

Data

Sensor Data Processed with Developer Code & Machine Learning Models

BlackBerry IVY Shares Insights with Approved Apps

Insights

External Destinations

Infotainment Applications

Vehicle Applications

External Destinations

BlackBerry IVY's Addressable Market

Access to standardized, intelligent insights leads to endless possibilities

- Automakers / Suppliers
- App Developers
- Consumer Services
- Smart Cities
- EV charging providers
- Insurance Companies
- Vehicle maintenance providers

BlackBerry IVY

BlackBerry IVY – Strategic Alliance for Co-Development

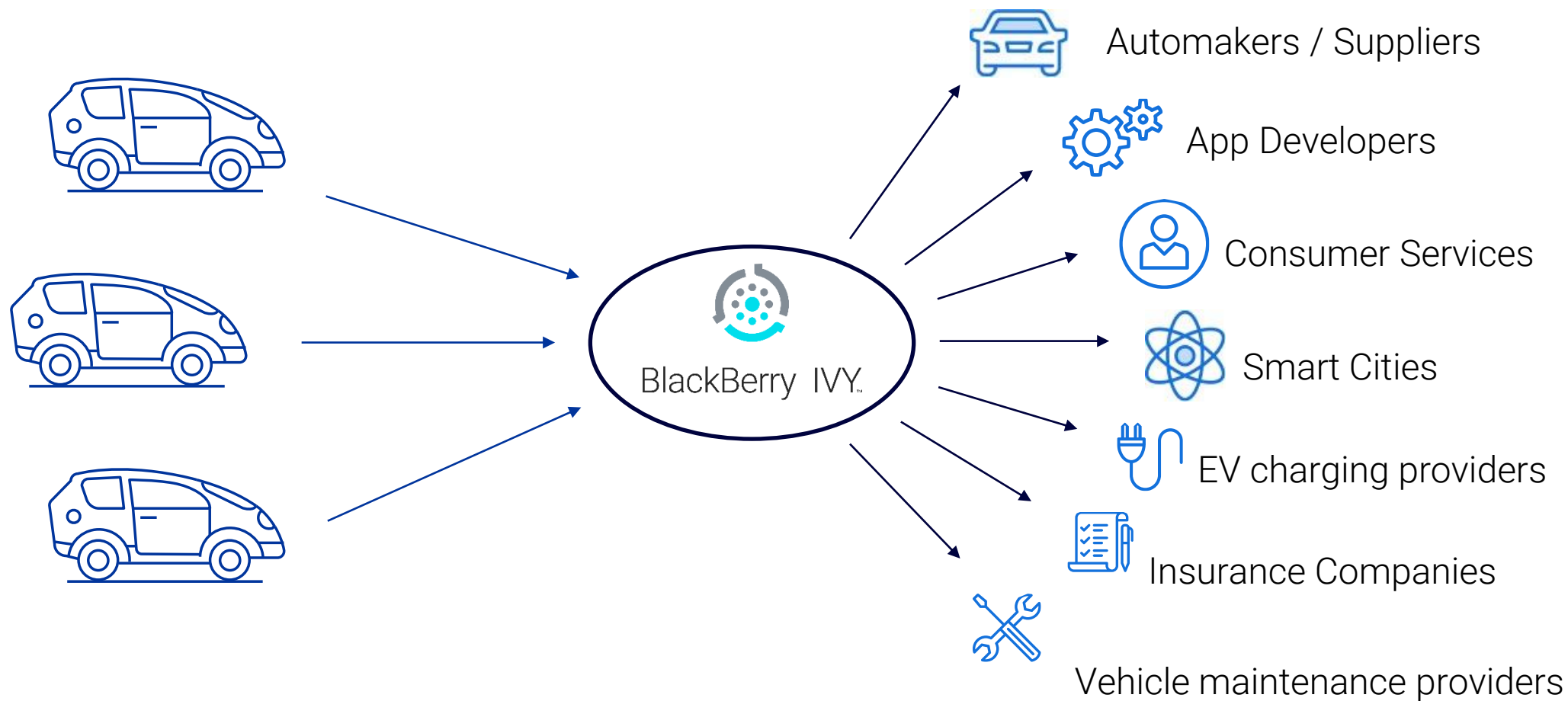Why did we co-invest in this partnership to jointly build a single solution?

- Trusted leader in automotive safety and security

- Deep knowledge of embedded automotive software systems

- Exceptional track record of delivery, integration, and support

- Leading global cloud provider with a culture of innovation

- Unmatched machine learning expertise and IoT capabilities

- Proven builder of successful developer ecosystems

Cybersecurity
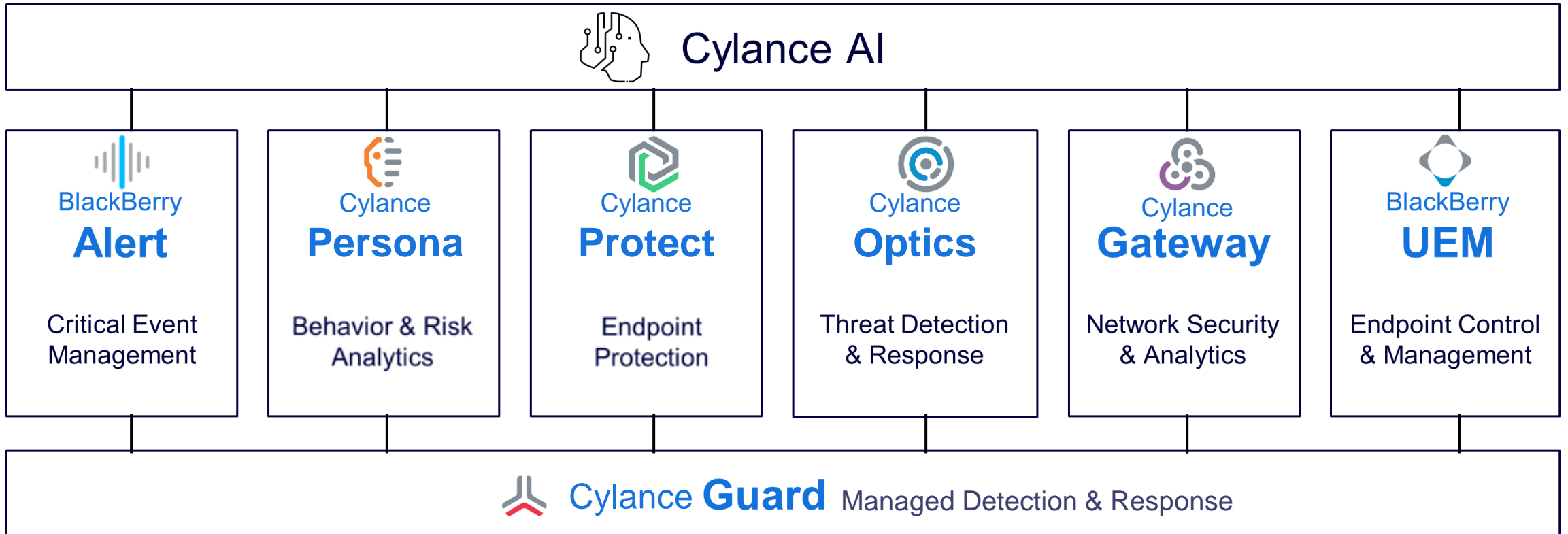
Strong performance in independent tests

BlackBerry® Protect (EPP) and **BlackBerry® Optics** (EDR) were tested against a range of hacking attacks designed to compromise systems and penetrate target networks in the same way as criminals and other attackers breach systems and networks and provided

"**Complete detection and protection coverage against all attacks**"

in recent **Enterprise Advanced Security Test Award** performed by **SE Labs**

SE Labs is a private, independently-owned and run testing company and applied a range of real-world hacker attack techniques to try and breach BlackBerry's defenses

BlackBerry's Prevention-first technology

BlackBerry Prevents
Raccoon Infostealer

BlackBerry Prevents
BHunt Scavenger

BlackBerry Prevents
LockBit 2.0 Ransomware

BlackBerry Prevents
Ficker Infostealer Malware

BlackBerry Prevents
RansomEXX Ransomware

BlackBerry Prevents
Updated Emotet

BlackBerry Prevents
SquirrelWaffle Loader

BlackBerry Prevents
njRAT Malware

BlackBerry Prevents
Warzone RAT

BlackBerry Prevents
Conti Ransomware
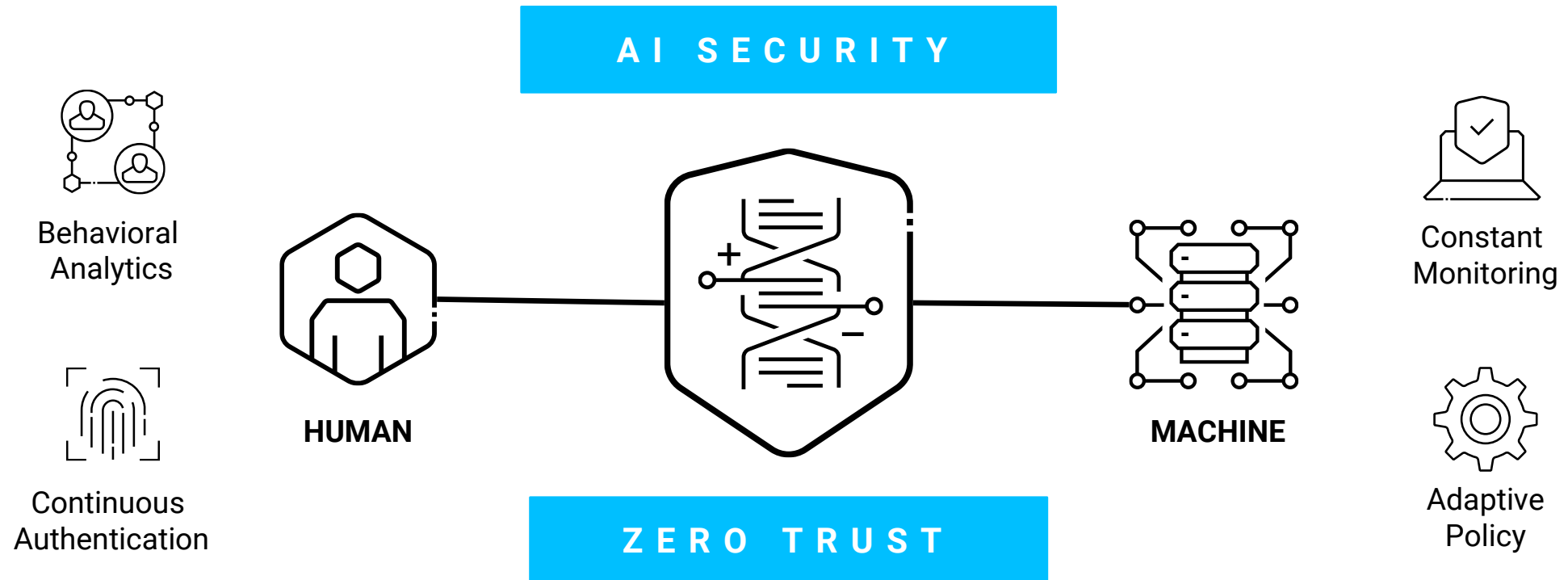
BlackBerry Prevents
Hive Ransomware

BlackBerry Prevents
REvil Ransomware

BlackBerry's suite of **AI-driven, prevention-first cybersecurity products** neutralizes many threats before the exploitation stage of the kill-chain. By stopping malware at this stage, BlackBerry solutions help organizations increase resilience, reduce infrastructure complexity and streamline security management.

What is Zero Trust?

Zero Trust architecture delivers continuous threat protection while maximizing user productivity

AI SECURITY

Behavioral Analytics

Continuous Authentication

HUMAN

ZERO TRUST

MACHINE

Constant Monitoring

Adaptive Policy

The components work in concert as a foundation for a Zero Trust enterprise security architecture.

Cybersecurity

BlackBerry® AtHoc

Critical Event Management

BlackBerry Alert

BlackBerry AtHoc

- Notify anyone, anywhere, on any device.

- Gather critical information from your people to achieve situational awareness.

- Gain real-time visibility into your personnel status and location.

- Communicate and collaborate with other organizations.
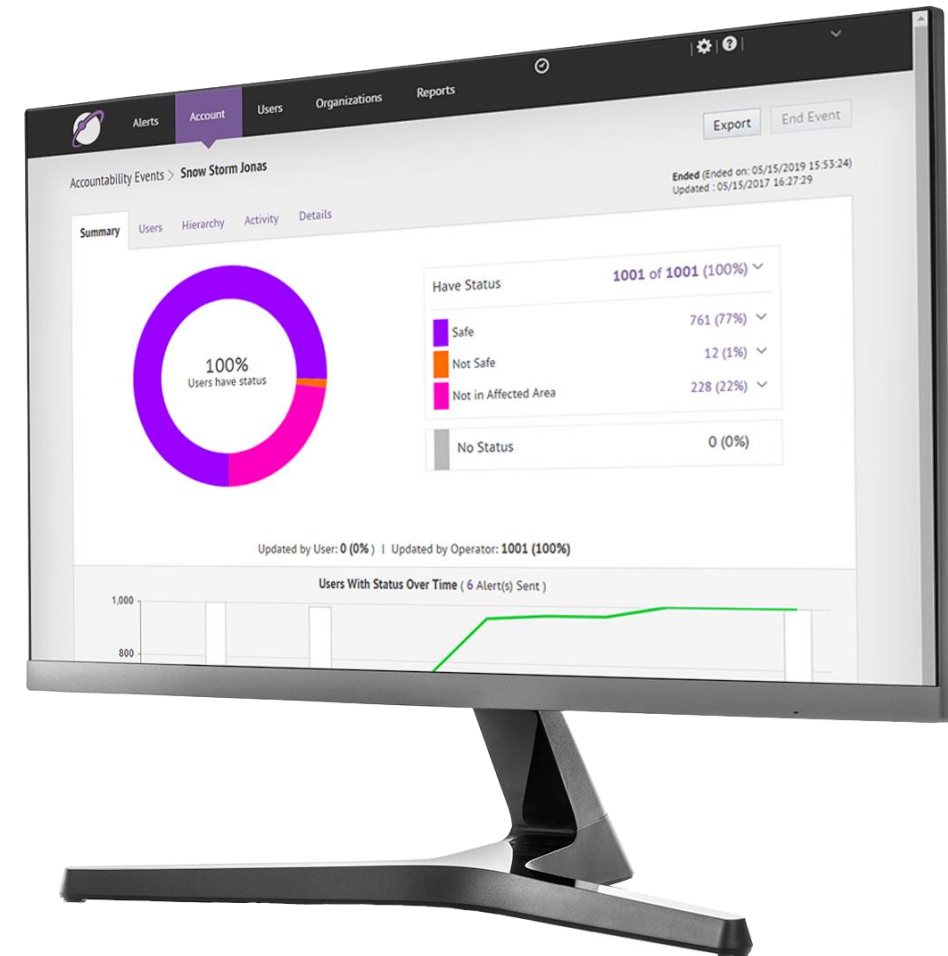
Critical Event Management

BlackBerry Alert · BlackBerry AtHoc

KEEP YOUR PEOPLE SAFE

How do you communicate to your staff, contractors, visitors and students quickly if there is an incident?

REDUCE IT DOWNTIME

In the event of a system outage, can you automatically communicate and coordinate a response and short-term workarounds to reduce downtime?

GET CLEAR, TIME-CRITICAL FEEDBACK

How do you collate feedback from your people as they are responding to a critical event, so you have the full picture?

MINIMIZE DISRUPTIONS

What are the threats you can anticipate and how do you keep track of changing threat levels from weather and natural events, cyberattacks and local authority warnings?

Cybersecurity

BlackBerry® SecuSUITE

|

BlackBerry SecuSUITE

Secure Voice & Messaging

Built to meet national security standards; offering end-to-end security for voice calls and messages on standard iOS and Android devices.

Encrypted Communication

Protects the content of your communication with strong encryption.

Contact Verification

Continually confirms the identities of your contacts and their devices, so you can talk confidently with protection from identity spoofing.

Sovereign Network

Uses a closed virtual network, so you will never be bothered by adware or spam calls.

Control of Metadata

What is collected, who has access.

Security Certifications

Regularly undergoes rigorous certification reviews to meet the strictest standards; its proven technology is trusted by key governments around the world.
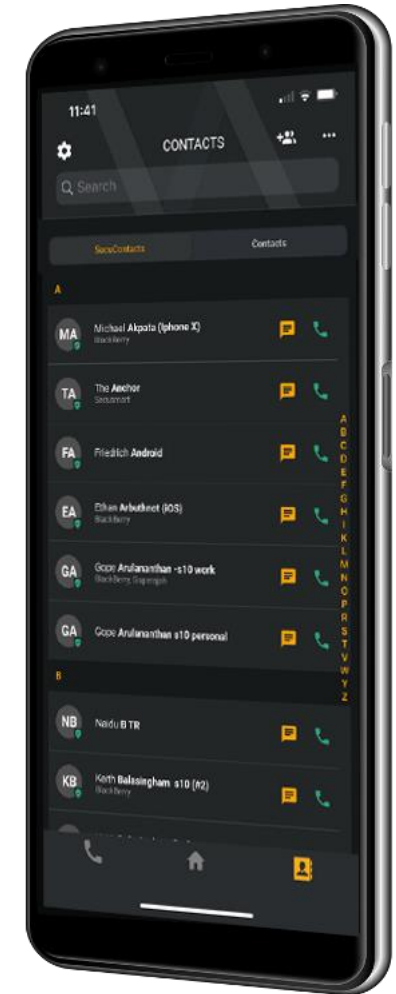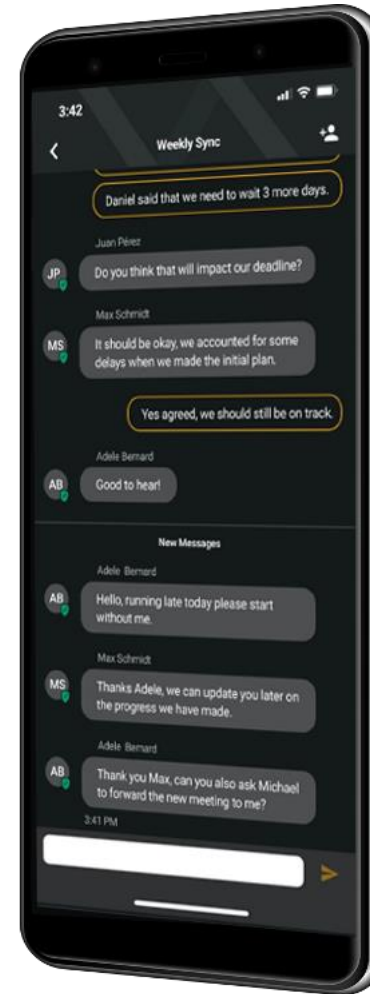
BlackBerry SecuSUITE

BlackBerry. SecuSUITE

EASY & INTUITIVE TO USE

The app is easy and intuitive to use and offers high-quality voice on both Wi-Fi and cellular data.

ENTERPRISE INTEGRATION

It can also be easily integrated into your enterprise telephony system, making it the perfect addition to a secure working environment.

Appendix (Q4 FY22 Financials)

GAAP Income Statement ($M)

	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
Cybersecurity	$ 119	$ 120	$ 130	$ 122	$ 491	$ 107	$ 120	$ 128	$ 122	$ 477
IoT	29	31	32	38	130	43	40	43	52	178
Software & Services	148	151	162	160	621	150	160	171	174	655
Licensing and Other	58	108	56	50	272	24	15	13	11	63
Total Revenue	**206**	**259**	**218**	**210**	**893**	**174**	**175**	**184**	**185**	**718**
Cost of Sales	63	60	69	58	250	60	63	67	61	251
GAAP Gross Margin	**143**	**199**	**149**	**152**	**643**	**114**	**112**	**117**	**124**	**467**
Research and Development	57	57	53	48	215	57	58	57	47	219
Selling, Marketing and Administration	90	79	83	92	344	73	83	77	64	297
Amortization	46	46	45	45	182	46	45	42	32	165
Impairment of Long-lived Assets	-	21	-	22	43	-	-	-	-	-
Impairment of Goodwill	594	-	-	-	594	-	-	-	-	-
Debentures Fair Value Adjustment	1	18	95	258	372	(4)	67	(110)	(165)	(212)
Total Operating Expenses	788	221	276	465	1,750	172	253	66	(22)	469
GAAP Operating Income (Loss)	**(645)**	**(22)**	**(127)**	**(313)**	**(1,107)**	**(58)**	**(141)**	**51**	**146**	**(2)**
Investment Income (Loss), Net	-	(5)	(1)	-	(6)	(2)	(1)	25	(1)	21
Income (Loss) before Income Taxes	**(645)**	**(27)**	**(128)**	**(313)**	**(1,113)**	**(60)**	**(142)**	**76**	**145**	**19**
Provision for (recovery of) income taxes	(9)	(4)	2	2	(9)	2	2	2	1	7
GAAP Net Income (Loss)	**$ (636)**	**$ (23)**	**$ (130)**	**$ (315)**	**$ (1,104)**	**$ (62)**	**$ (144)**	**$ 74**	**$ 144**	**$ 12**
Basic Earnings (Loss) per share	$ (1.14)	$ (0.04)	$ (0.23)	$ (0.56)	$ (1.97)	$ (0.11)	$ (0.25)	$ 0.13	$ 0.25	$ 0.02
Diluted Loss per Share	$ (1.14)	$ (0.04)	$ (0.23)	$ (0.56)	$ (1.97)	$ (0.11)	$ (0.25)	$ (0.05)	$ (0.03)	$ (0.31)
Weighted-average number of common shares outstanding (000s)										
Basic	557,839	558,882	562,443	566,089	561,305	567,358	568,082	571,138	575,883	570,607
Diluted	557,839	558,882	562,443	566,089	561,305	567,358	568,082	631,971	636,716	631,440

Non-GAAP Income Statement ($M)

	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
Cybersecurity	$ 119	$ 120	$ 130	$ 122	$ 491	$ 107	$ 120	$ 128	$ 122	$ 477
IoT	29	31	32	38	130	43	40	43	52	178
Software & Services	148	151	162	160	621	150	160	171	174	655
Licensing and Other	58	108	56	50	272	24	15	13	11	63
Revenue	**206**	**259**	**218**	**210**	**893**	**174**	**175**	**184**	**185**	**718**
Cost of Sales	61	59	68	57	245	59	62	66	60	247
Adjusted Gross Margin	**145**	**200**	**150**	**153**	**648**	**115**	**113**	**118**	**125**	**471**
Operating expenses										
Research and development	54	55	50	45	204	55	56	55	45	211
Selling, marketing and administration	80	72	75	79	306	69	74	74	62	279
Amortization	13	14	13	13	53	14	13	13	10	50
Total adjusted operating expenses	147	141	138	137	563	138	143	142	117	540
Adjusted Operating Income (Loss)	**(2)**	**59**	**12**	**16**	**85**	**(23)**	**(30)**	**(24)**	**8**	**(69)**
Investment income (loss), net	-	(5)	(1)	-	(6)	(2)	(1)	25	(1)	21
Adjusted Income (Loss) before income taxes	(2)	54	11	16	79	(25)	(31)	1	7	(48)
Provision for (recovery of) income taxes	(9)	(4)	2	2	(9)	2	2	2	1	7
Adjusted Net Income (Loss)	**$ 7**	**$ 58**	**$ 9**	**$ 14**	**$ 88**	**$ (27)**	**$ (33)**	**$ (1)**	**$ 6**	**$ (55)**
Adjusted EBITDA	**$ 15**	**$ 77**	**$ 29**	**$ 33**	**$ 154**	**$ (6)**	**$ (14)**	**$ (8)**	**$ 20**	**$ 154**
Adjusted earnings (loss) per share	**$ 0.01**	**$ 0.10**	**$ 0.02**	**$ 0.02**	**$ 0.16**	**$ (0.05)**	**$ (0.06)**	**$ (0.00)**	**$ 0.01**	**$ (0.10)**

Adjusted Gross Margin, adjusted Operating Income (Loss), adjusted Net Income (Loss), adjusted EBITDA, and adjusted Earnings (Loss) Per Share, adjusted research and development expense, adjusted selling, marketing and administrative expense, and adjusted amortization expense do not have a standardized meaning prescribed by GAAP and thus are not comparable to similarly titled measures presented by other issuers. The Company believes that the presentation of these non-GAAP measures enables the Company and its shareholders to better assess the Company's operating results relative to its operating results in prior periods and improves the comparability of the information presented. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. You are encouraged to review the Company's filings on SEDAR and EDGAR. The company makes no commitment to update the information above subsequently.

Non-GAAP Reconciliation ($M)

Non-GAAP Adjustments	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
Debentures Fair Value Adjustment	$ 1	$ 18	$ 95	$ 258	$ 372	$ (4)	$ 67	$ (110)	$ (165)	$ (212)
Restructuring Charges	1	1	-	-	2	-	-	-	-	-
Stock Compensation Expense	14	9	12	17	52	7	12	6	5	30
Acquired Intangible Amortization	33	32	32	32	129	32	32	29	22	115
Goodwill Impairment Charge	594	-	-	-	594	-	-	-	-	-
LLA Impairment Charge	-	21	-	22	43	-	-	-	-	-
Total Non-GAAP Adjustment	**$ 643**	**$ 81**	**$ 139**	**$ 329**	**$ 1,192**	**$ 35**	**$ 111**	**$ (75)**	**$ (138)**	**$ (67)**

GAAP to non-GAAP Gross Margin	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
GAAP Revenue	$ 206	$ 259	$ 218	$ 210	$ 893	$ 174	$ 175	$ 184	$ 185	$ 718
GAAP Cost of Sales	63	60	69	58	250	60	63	67	61	251
Non-GAAP Adjustments to Cost of Sales	(2)	(1)	(1)	(1)	(5)	(1)	(1)	(1)	(1)	(4)
Adjusted Gross Margin	**$ 145**	**$ 200**	**$ 150**	**$ 153**	**$ 648**	**$ 115**	**$ 113**	**$ 118**	**$ 125**	**$ 471**
Adjusted Gross Margin %	**70%**	**77%**	**69%**	**73%**	**73%**	**66%**	**65%**	**64%**	**68%**	**66%**

Adjusted Gross Margin, adjusted Operating Income (Loss), adjusted Net Income (Loss), adjusted EBITDA, and adjusted Earnings (Loss) Per Share, adjusted research and development expense, adjusted selling, marketing and administrative expense, and adjusted amortization expense do not have a standardized meaning prescribed by GAAP and thus are not comparable to similarly titled measures presented by other issuers. The Company believes that the presentation of these non-GAAP measures enables the Company and its shareholders to better assess the Company's operating results relative to its operating results in prior periods and improves the comparability of the information presented. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. You are encouraged to review the Company's filings on SEDAR and EDGAR. The company makes no commitment to update the information above subsequently.

Non-GAAP Reconciliation ($M) (Cont.)

Research and development	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
GAAP research and development expense	$ 57	$ 57	$ 53	$ 48	$ 215	$ 57	$ 58	$ 57	$ 47	$ 219
Stock compensation expense	3	2	3	3	11	2	2	2	2	8
Adjusted research and development expense	**$ 54**	**$ 55**	**$ 50**	**$ 45**	**$ 204**	**$ 55**	**$ 56**	**$ 55**	**$ 45**	**$ 211**

Selling, marketing and administration	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
GAAP selling, marketing and administration expense	$ 90	$ 79	$ 83	$ 92	$ 344	$ 73	$ 83	$ 77	$ 64	$ 297
Restructuring expense	1	1	-	-	2	-	-	-	-	-
Stock compensation expense	9	6	8	13	36	4	9	3	2	18
Adjusted selling, marketing and administration expense	**$ 81**	**$ 73**	**$ 75**	**$ 79**	**$ 308**	**$ 69**	**$ 74**	**$ 74**	**$ 62**	**$ 279**

Amortization	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
GAAP amortization expense	$ 46	$ 46	$ 45	$ 45	$ 182	$ 46	$ 45	$ 42	$ 32	$ 165
Acquired intangibles amortization	33	32	32	32	129	32	32	29	22	115
Adjusted amortization expense	**$ 13**	**$ 14**	**$ 13**	**$ 13**	**$ 53**	**$ 14**	**$ 13**	**$ 13**	**$ 10**	**$ 50**

Adjusted Gross Margin, adjusted Operating Income (Loss), adjusted Net Income (Loss), adjusted EBITDA, and adjusted Earnings (Loss) Per Share, adjusted research and development expense, adjusted selling, marketing and administrative expense, and adjusted amortization expense do not have a standardized meaning prescribed by GAAP and thus are not comparable to similarly titled measures presented by other issuers. The Company believes that the presentation of these non-GAAP measures enables the Company and its shareholders to better assess the Company's operating results relative to its operating results in prior periods and improves the comparability of the information presented. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. You are encouraged to review the Company's filings on SEDAR and EDGAR. The company makes no commitment to update the information above subsequently.

Non-GAAP Reconciliation ($M) (Cont.)

Adjusted EBITDA	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
GAAP Operating Income (Loss)	$ (645)	$ (22)	$ (127)	$ (313)	$ (1,107)	$ (58)	$ (141)	$ 51	$ 146	$ (2)
Non-GAAP Adjustments to Operating Income (Loss)	643	81	139	329	1,192	35	111	(75)	(138)	(67)
Adjusted Operating Income (Loss)	**(2)**	**59**	**12**	**16**	**85**	**(23)**	**(30)**	**(24)**	**8**	**(69)**
Amortization	50	50	49	49	198	49	48	45	34	176
Acquired Amortization Intangibles	(33)	(32)	(32)	(32)	(129)	(32)	(32)	(29)	(22)	(115)
Adjusted EBITDA	**$ 15**	**$ 77**	**$ 29**	**$ 33**	**$ 154**	**$ (6)**	**$ (14)**	**$ (8)**	**$ 20**	**$ (8)**

Reconciliation from GAAP Net Income (Loss) to Non-GAAP Net Income (Loss) and Non-GAAP Earnings (Loss) per Share	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
GAAP Net Income (Loss)	$ (636)	$ (23)	$ (130)	$ (315)	$ (1,104)	$ (62)	$ (144)	$ 74	$ 144	$ 12
Total Non-GAAP Adjustment (After-Tax)	643	81	139	329	1,192	35	111	(75)	(138)	(67)
Adjusted Net Income (Loss)	**7**	**58**	**9**	**14**	**88**	**(27)**	**(33)**	**(1)**	**6**	**(55)**
Adjusted Basic Earnings (Loss) per Share	**$ 0.01**	**$ 0.10**	**$ 0.02**	**$ 0.02**	**$ 0.16**	**$ (0.05)**	**$ (0.06)**	**$ (0.00)**	**$ 0.01**	**$ (0.10)**
Shares outstanding for Non-GAAP income per share reconciliation ('000)	557,839	558,882	562,443	566,089	561,305	567,358	568,082	571,138	575,883	570,607

Adjusted Gross Margin, adjusted Operating Income (Loss), adjusted Net Income (Loss), adjusted EBITDA, and adjusted Earnings (Loss) Per Share, adjusted research and development expense, adjusted selling, marketing and administrative expense, and adjusted amortization expense do not have a standardized meaning prescribed by GAAP and thus are not comparable to similarly titled measures presented by other issuers. The Company believes that the presentation of these non-GAAP measures enables the Company and its shareholders to better assess the Company's operating results relative to its operating results in prior periods and improves the comparability of the information presented. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. You are encouraged to review the Company's filings on SEDAR and EDGAR. The company makes no commitment to update the information above subsequently.

Amortization Reconciliation ($M)

Amortization of Intangibles and PP&E Details	Q1-21	Q2-21	Q3-21	Q4-21	FY 2021	Q1-22	Q2-22	Q3-22	Q4-22	FY 2022
Cost of Sales Amortization										
Property, Plant and Equipment	$ 1	$ 1	$ 1	$ 1	$ 4	$ 1	$ 1	$ -	$ 1	$ 3
Intangibles Assets	3	3	3	3	12	2	2	3	1	8
Total in Cost of Sales	4	4	4	4	16	3	3	3	2	11
Operating Expenses Amortization										
Property, Plant and Equipment	$ 4	$ 5	$ 4	$ 4	$ 17	$ 3	$ 3	$ 4	$ 2	$ 12
Intangibles Assets	42	41	41	41	165	43	42	38	30	153
Total in Operating Expenses Amortization	46	46	45	45	182	46	45	42	32	165
Total Amortization										
Property, Plant and Equipment	$ 5	$ 6	$ 5	$ 5	$ 21	$ 4	$ 4	$ 4	$ 3	$ 15
Intangibles Assets	45	44	44	44	177	45	44	41	31	161
Total Amortization	$ 50	$ 50	$ 49	$ 49	$ 198	$ 49	$ 48	$ 45	$ 34	$ 176

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