Always Secure. Always Available.

A10 Investor Day

February 2026

Cautionary Statements and Disclosures

This presentation and the accompanying oral presentation contain “forward-looking” statements that are based on our management’s beliefs and assumptions, including statements regarding our future financial performance, strategy, routes to market, technical differentiation, positioning, capital allocation strategy, expansion opportunities, growth, profitability, market growth, as well as market and technology trends.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on assumptions that may prove to be incorrect, which could cause actual results to differ materially from those expected or implied by the forward-looking statements. Factors that may cause actual results to differ include any unforeseen need for capital which may require us to divert funds we may have otherwise used for the dividend program or stock repurchase program, which may in turn negatively impact our ability to administer the quarterly dividends or the repurchase of our common stock; a significant decline in global macroeconomic or political conditions that have an adverse impact on our business and financial results; business interruptions related to our supply chain; our ability to manage our business and expenses if customers cancel or delay orders; execution risks related to closing key deals and improving our execution; the continued market adoption of our products; our ability to successfully anticipate market needs and opportunities; our timely development of new products and features; our ability to achieve or maintain profitability; any loss or delay of expected purchases by our largest end-customers; our ability to maintain or improve our competitive position; competitive and execution risks related to cloud-based computing trends; our ability to attract and retain new end-customers and our largest end-consumers; our ability to maintain and enhance our brand and reputation; changes demanded by our customers in the deployment and payment model for our products; continued growth in markets relating to network security; the success of any future acquisitions or investments in complementary companies, products, services or technologies; the ability of our sales team to execute well; our ability to shorten our close cycles; the ability of our channel partners to sell our products; variations in product mix or geographic locations of our sales; risks associated with our presence in international markets; weaknesses or deficiencies in our internal control over financial reporting; our ability to timely file periodic reports required to be filed under the Securities Exchange Act of 1934; and other risks that are described in “Risk Factors” in our periodic filings with the Securities and Exchange Commission, including our Form 10-K filed with the Securities and Exchange Commission on February 29, 2024. We do not intend to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

This presentation and the accompanying oral presentation also include certain non-GAAP financial measures including Non-GAAP gross margin, non-GAAP operating income, non-GAAP net income, non-GAAP operating margin, Adjusted EBITDA and Non-GAAP EPS. Non-GAAP financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similarly titles measures presented by other companies. A10 Networks considers these non-GAAP financial measures to be important because they provide useful measures of the operating performance of the company, exclusive of unusual events or factors that do not directly affect what we consider to be our core operating performance, and are used by the company’s management for that purpose. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. We define non-GAAP net income as our GAAP net income excluding: (i) stock-based compensation and related payroll tax, (ii) impairment expense, (iii) cyber incident remediation expense, (iv) workforce reduction expense and (v) income tax effect of excluding non-GAAP items (i) to (iv) listed above. We define non-GAAP net income per basic and diluted share as our non-GAAP net income divided by our basic and diluted weighted-average shares outstanding. We define non-GAAP gross profit as our GAAP gross profit excluding (i) stock-based compensation and related payroll tax, (ii) cyber incident remediation expense and (iii) workforce reduction expense. We define non-GAAP gross margin as our non-GAAP gross profit divided by our GAAP revenue. We define non-GAAP operating income as our GAAP income from operations excluding (i) stock-based compensation and related payroll tax, (ii) impairment expense, (iii) cyber incident remediation expense and (iv) workforce reduction expense. We define non-GAAP operating margin as our non-GAAP operating income divided by our GAAP revenue. We define non-GAAP operating expenses as our GAAP operating expenses excluding (i) stock-based compensation and related payroll tax, (ii) impairment expense, (iii) cyber incident remediation expense and (iv) workforce reduction expense. We define Adjusted EBITDA as our GAAP net income excluding (i) interest and other (income) expense, net, (ii) depreciation and amortization expense, (iii) provision for income taxes, (iv) stock-based compensation and related payroll tax, (v) impairment expense, (vi) workforce reduction expense and (vii) cyber incident remediation expense. We define Adjusted EBITDA margin as our Adjusted EBITDA divided by our GAAP revenue.

A reconciliation between GAAP and non-GAAP financial measures can be found in the appendix to this document.

Agenda

1:05-1:45 PT

Dhrupad Trivedi
President and CEO,
A10 Networks

Strategy in Motion:
How changes in the data center landscape and disciplined execution have shaped A10's journey, and what comes next

1:45-2:15 PT

Madhav Aggarwal
Staff ML Engineer, Security Gen AI
A10 Networks

Dr. Rene Meyer
CTO,
AMAX Information Technologies

Sean Pike
Head of Information Security,
A10 Networks

AI Fireside Chat:
AI and the future of the data center

2:15-2:30 PT

Michelle Caron
Chief Financial Officer,
A10 Networks

Translating Strategy to Sustained Financial Results:
Reviewing results, reinforcing discipline, and positioning the business for sustained growth

2:30-3:00 PT

Q&A

Strategy in Motion

Dhrupad Trivedi

President and CEO

A10 at a Glance

NYSE: ATEN

A10 Networks delivers secure, high-performance networking solutions that protect and scale critical applications across core, cloud, and edge environments

FY 2025	Revenue	Adj EBITDA	Non-GAAP Diluted EPS
	$290.6M	29.6%	$0.90

Headquarters	Founded	Listed
San Jose, CA	2004	NYSE: 2014

Employees	Global Customers	Patents
~500	~7,000	>200

Delivering on Our Targets Outlined at 2022 Investor Day

Business Model Targets

Rule of 40 Framework

10-12% Revenue Growth, Product > Total

65% Security-led Revenue

Non-GAAP Adjusted EBITDA Margin of 26-28%

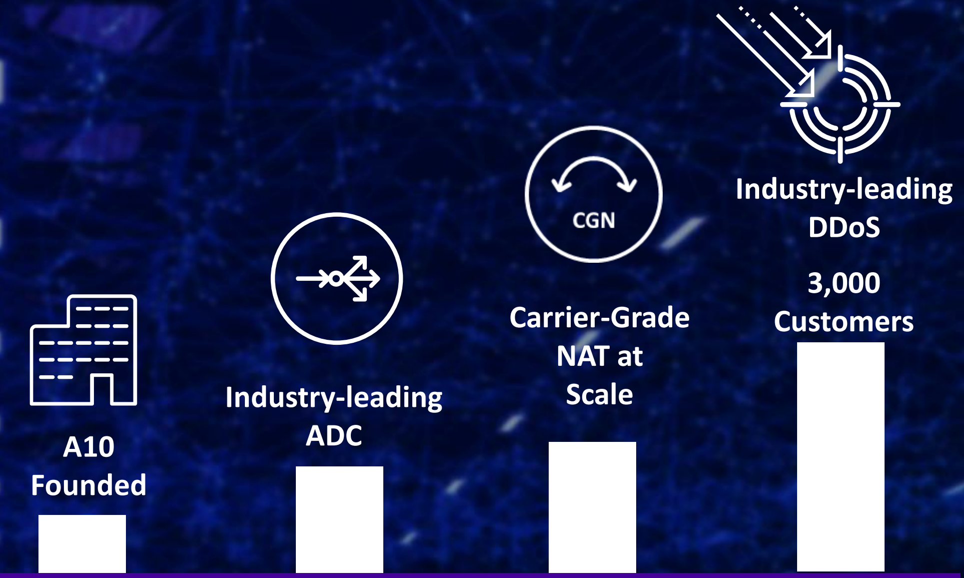
Delivering on Our Targets Outlined at 2022 Investor Day

Business Model Targets	2025 Results
Rule of 40 Framework	☑ 40.6
10-12% Revenue Growth, Product > Total	☑ +11% +20%
65% Security-led Revenue	☑ 72%
Non-GAAP Adjusted EBTIDA Margin 26-28%	☑ 29.6%

The Evolution of the Data Center

The Centralized Infrastructure Era

1



Phase 1 **2004 – 2019**

Build trust in the most demanding networks

Performance, Uptime, Efficiency

The Centralized Infrastructure Era

1

The Distributed Architecture Era

2

Phase 2 **2020 – 2024**

Transformed into scalable technology platform

Performance, Availability, and Security Together

The Centralized Infrastructure Era

1

The Distributed Architecture Era

2

The Intelligent Era

3

Supporting AI Infrastructure

Phase 3 **2025 +**

Enabling performance and security at AI scale

A10 Evolution

A10 Founded

Industry-leading ADC

Carrier-Grade NAT at Scale

Industry-leading DDoS

3,000 Customers

Cloud & Hybrid Ready

Integrated Solutions

API Security

Scaled to 7,000 Customers

Supporting AI Infrastructure

Phase 1 **2004 – 2019**

Build trust in the most demanding networks

Performance, Uptime, Efficiency

Phase 2 **2020 – 2024**

Transformed into scalable technology platform

Performance, Availability, and Security Together

Phase 3 **2025 +**

Enabling performance and security at AI scale

A10's Value Proposition Has Remained Consistent

Low Latency at **Scale**

Always-On **Reliability** and **Uptime**

Security Embedded in the Traffic Path

World-class **Customer Support** and **Partnership**

The Centralized Infrastructure Era

The Distributed Architecture Era

The Intelligent Era

***A10** is more relevant than ever*

What We Do

Unified Product Architecture

AI Infrastructure Enablement

	Legacy Networking	Next-Generation Networking	Network Security
Now	Massive scale traffic management Carrier-grade traffic processing High-performance NAT	Application-aware traffic steering East-west load balancing Flexible performance optimization for distributed workloads	Multi-layer DDoS mitigation (L3-L7) Web and API protection for modern applications Intelligent & automated threat protection
Next	AI-powered predictive analytics	AI prompt and traffic routing	AI inference security

Common Policy Engine | Shared OS & Security Platform | Unified Control Plane

Customers Trust Us with their Critical Applications and AI Workloads

Provide
fast response, low latency

Protect
infrastructure investments

Support
seamless migration

Secure
and deploy new AI applications

Defend
from cyberattacks

Simplify
IT ops

All at Hyperscale

- Telecom Operators
- Cloud Providers
- Fortune Global 500
- Video Gaming Companies
- Media Companies

Powering the Biggest Brands

verizon
DELTA DENTAL
LY
Magnite
T-Mobile
IBM
SAMSUNG
Microsoft
KDDI
XBOX
COMCAST
LUCASFILM Ltd
LG U+
HCA Healthcare
SUBARU
CAESARS ENTERTAINMENT
Morgan Stanley
SoftBank
NTT DATA
syniverse
UNIVERSITY OF CALIFORNIA
Charter COMMUNICATIONS
kt
SK telecom
UNITED STATES SENATE
Türk Telekom
stc
CU
T2 TAKE TWO INTERACTIVE
CISCO
TURKCELL
Canada
Digicel

Building Core Infrastructure: What Customers Need

We sit **in-line**, where performance and security must work together **at scale**

A10 is often specified during design, and activated when **scale and availability matter most**

Phases of the Infrastructure Build

Plan & Design
Architecture defined, capacity modeled, traffic assumptions set

Build Core Infrastructure
Compute & storage deployed, Switching and routing installed

Activate & Scale
Applications go live, traffic increases, availability and security become critical

Building an AI Infrastructure: What Customers Need

	Next
New Layer 8: Prompt Layer	AI Inference Security
Applications & Workloads	AI Predictive Performance
Security (DDoS, API, SSL)	
Traffic & App Delivery	AI Prompt and Traffic Routing
Switching & Routing	
Compute, Storage, Power	

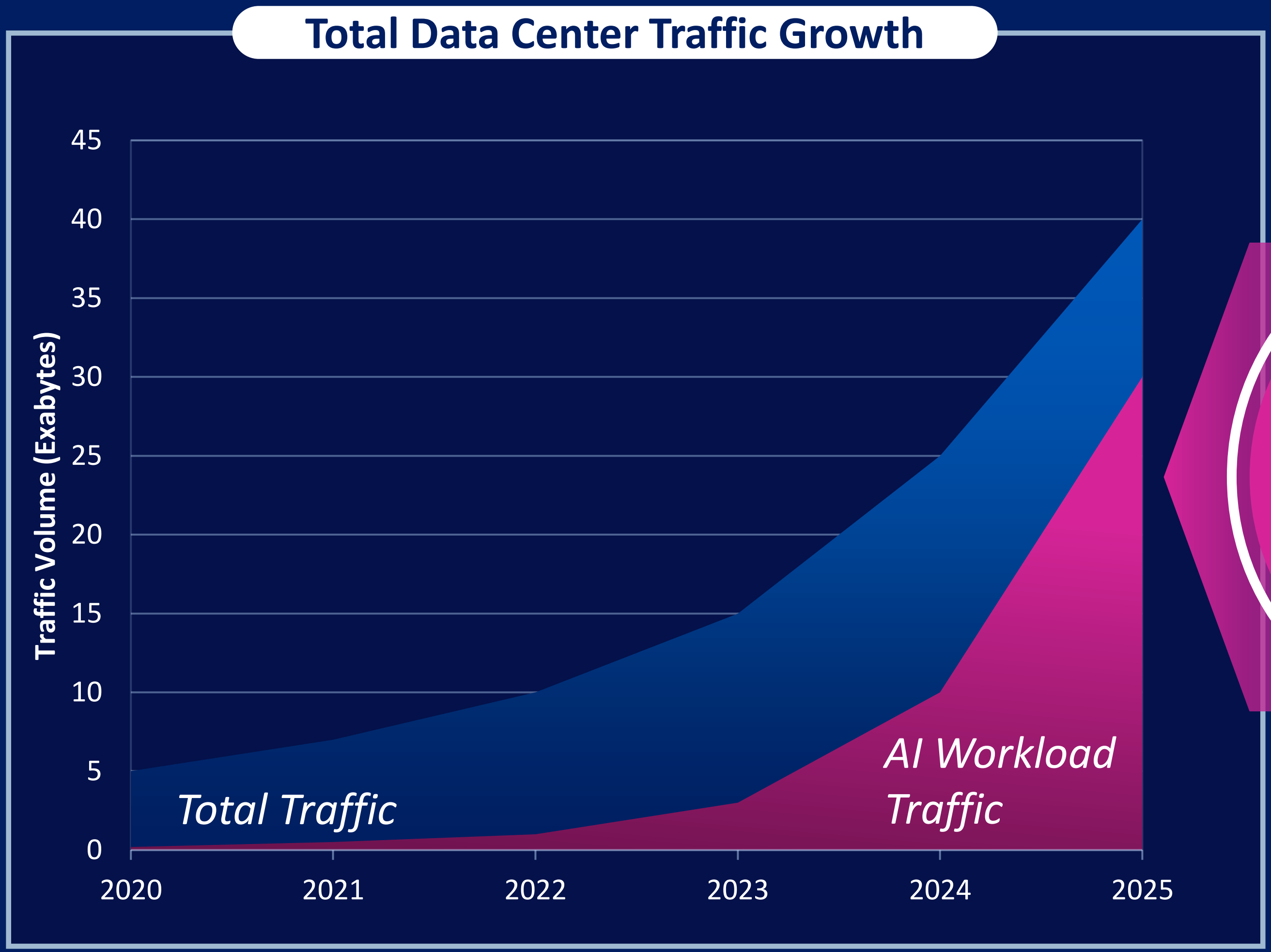
A10

Decades of **traffic intelligence and ML expertise,** from the core to the edge applied to **AI infrastructure**

Traffic | **Latency** | **Security**

AI Market Data Points

AI is a Traffic Problem Before It's a Compute Problem



Nearly
30%
of all
data center traffic
by EOY 2025

- **Non-Linear Traffic Growth:**
  - AI model training and large-scale inference create exponential data demands
- **Persistent East-West Flows:**
  - Distributed AI workloads require constant, high-bandwidth communication
- **APIs as Dominant Model:**
  - AI workflows shift bottlenecks to network throughput

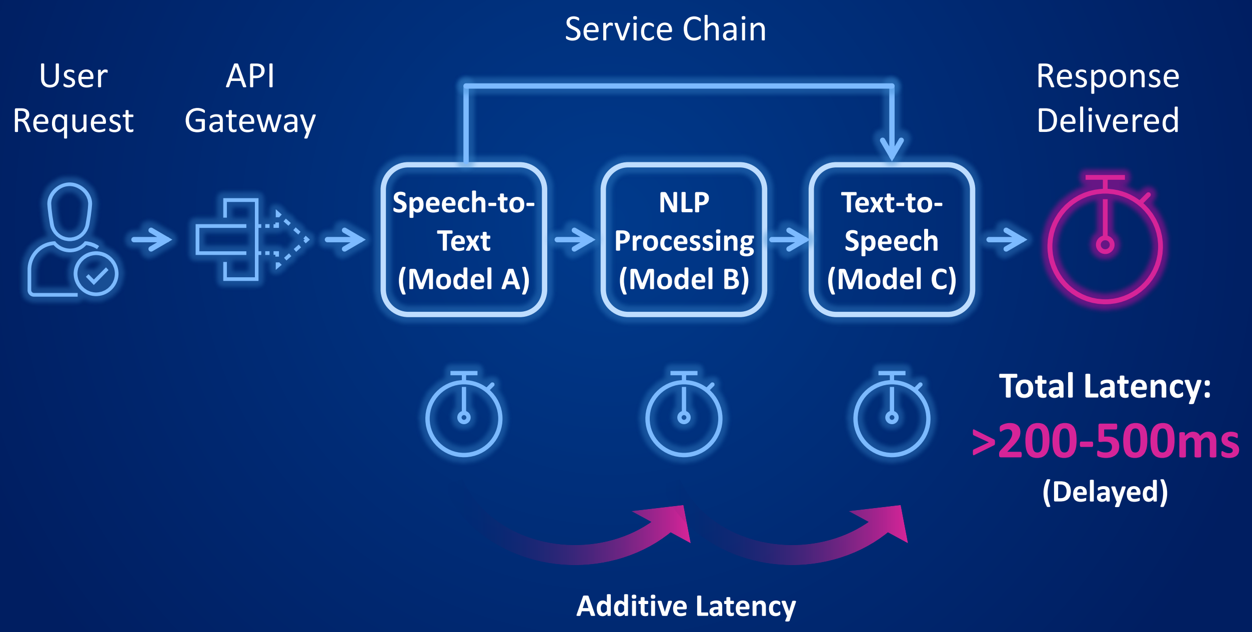
Source: Volico

Inference Changes the Economics of Latency

73% of customers are proactively looking at solutions to minimize latency

- AI inference is **real-time**
- **Latency compounds** across chained services
- Throughput must **scale without introducing bottlenecks**
- Performance must be delivered **in-line**

The Latency Challenge in AI Inference Workflows



Sources: Georgia Tech research, A10 Networks Survey

AI Expands the Attack Surface

90%

of web-enabled applications now expose more attack surface via APIs than traditional UI layers

Source: Gartner

57%

of companies experienced one or more API-related data breaches in the past two years

Source: DevOps Digest

In 2025, API-based DDoS attacks surged about

350%,

exceeding 30 Tbps

Source: A10 Networks

AI and the Future of the Data Center

Fireside Chat

A10 | AMAX

Always Secure. Always Available.

Translating Strategy to Sustainable Financials

Michelle Caron

Chief Financial Officer

FY 2025 Earnings Highlights

Revenue	Adj EBITDA	Adj EPS
$290.6M	**29.6%**	**$0.90**
+11.0% YoY		

FY '25

Record year enabled by **durable revenue growth**, **margin expansion**, and **disciplined capital allocation**

Sustained Business Improvement

Strong Balance Sheet and Shareholder Alignment

- Ended Q4'FY25 with cash, cash equivalents and marketable securities of **$378M**
- Cumulative **$336M** of cash flow from operations over the last five years, with **over strong FCF Conversion**
- Consistent Share Buybacks + dividends over last 5-years, with historical quarterly cash dividend of **$0.06** per share

Financial Priorities: Looking Ahead

Focus on Creating Value for All Stakeholders

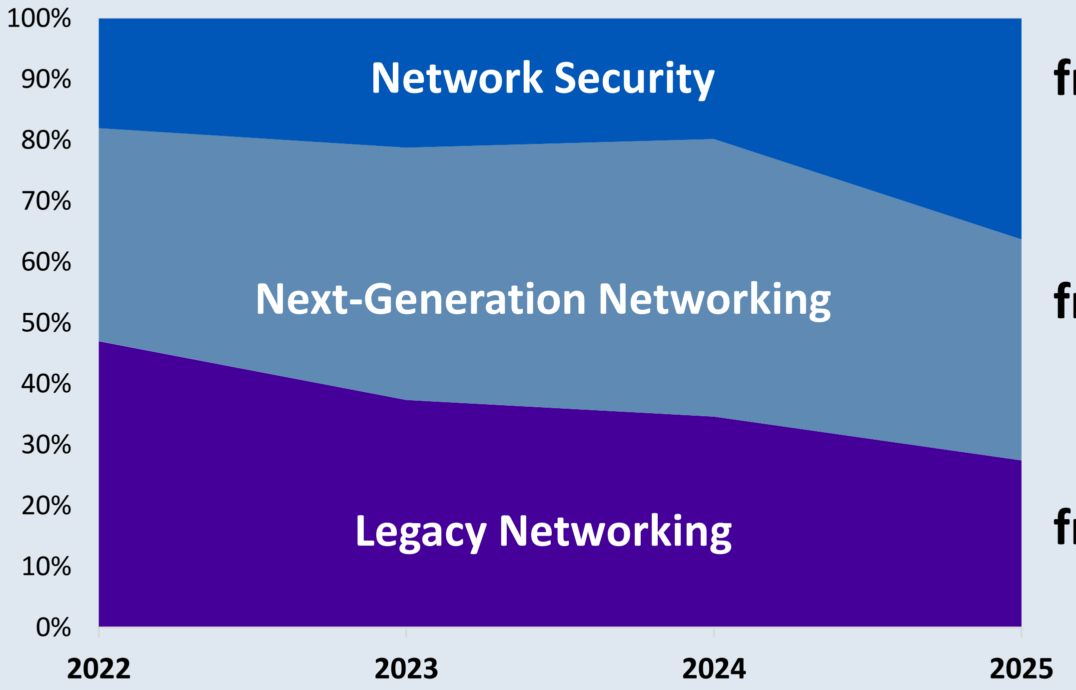
Revenue Growth

Business Model

Capital Allocation

Strategic Shift Towards Higher Growth Markets

% of Revenue



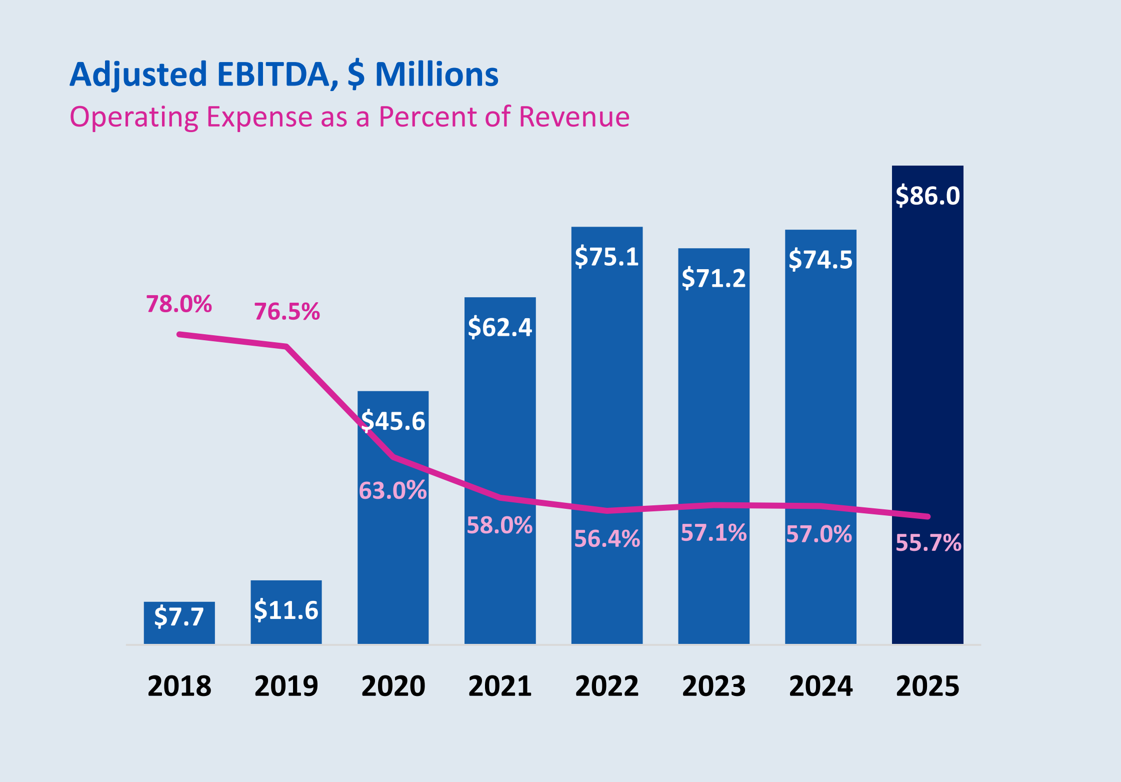
3Y Growth CAGR Outlook

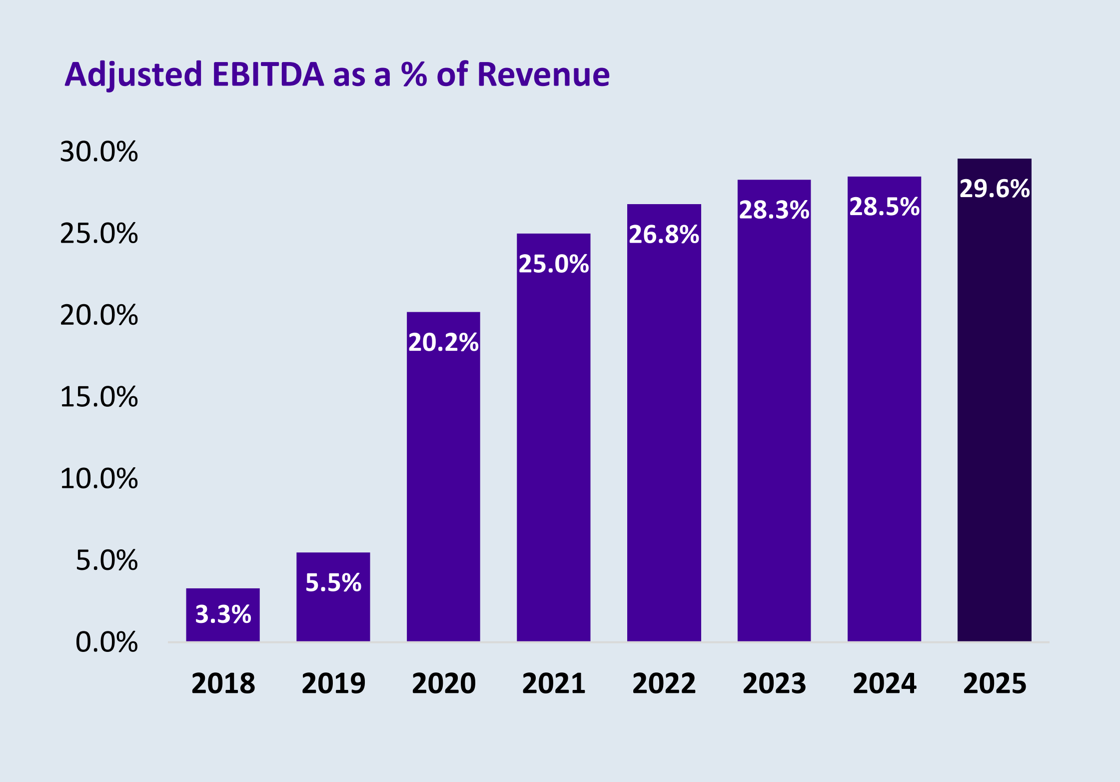
from 18% to 35%	+14-16%
from 35% to 37%	+16-18%
from 47% to 28%	0 – (5%)

>70% of Revenue Now Comes From Next-Generation Networking and Network Security Solutions

Security-led revenue will remain majority of mix (65%+) within each of the 3 solution areas

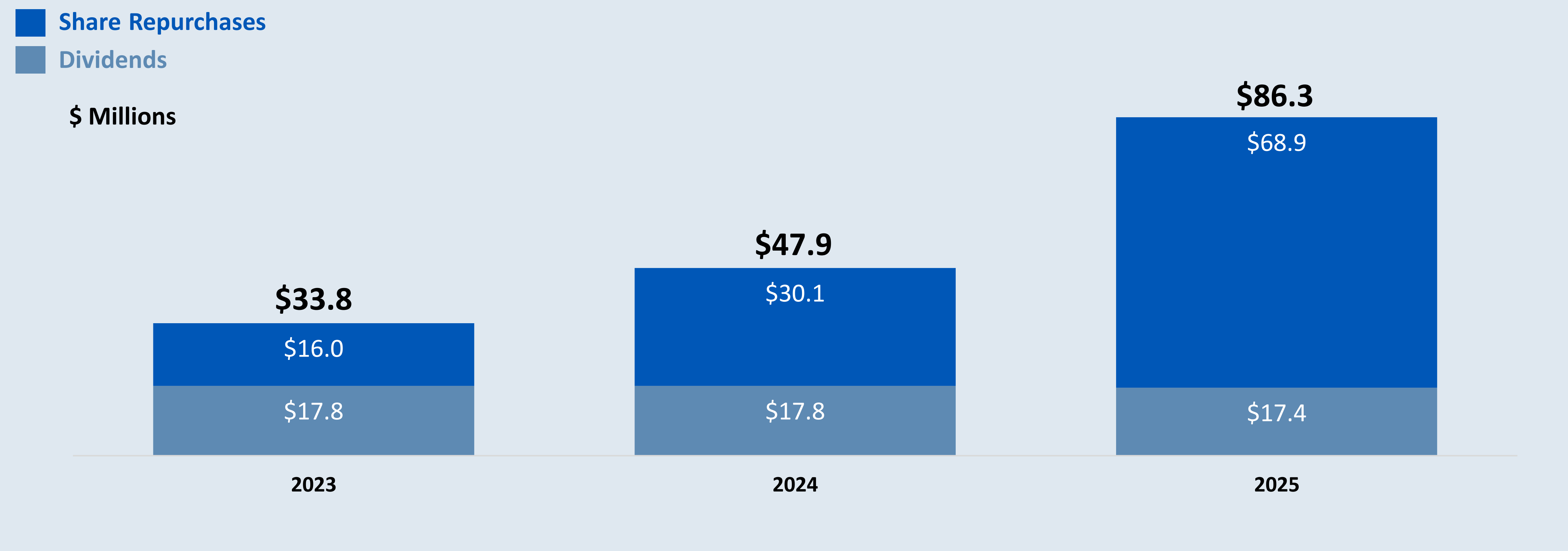
Disciplined Execution Enables Operating Leverage





Revenue growth and productivity drive EBITDA expansion

Balanced Returns



Strong cash generation enables consistent shareholder returns alongside continued investment in the business

Capital Allocation Goals

01 Organic Growth

Prioritize investment in innovation and go-to-market initiatives that drive **durable, high-return growth**

02 Share Buybacks / Dividends

Return excess capital to shareholders while maintaining financial flexibility

03 Opportunistic M&A

- *Aligned with **Next-Generation Networking** and **Security** Portfolios*
- *Aligned with **A10's business model goals***
- *Target payback period of **3-4 years***

Pursue **disciplined, strategic** acquisitions that enhance the portfolio and accelerate long-term value creation

Financial Outlook

Financial Goals

Executing a Disciplined Growth Model in the AI Era

2026

10-12%
Revenue Growth

28-30%
Non-GAAP Adjusted EBITDA Margins

Non-GAAP EPS
growth exceeding Revenue Growth

2027-2028

12%+
Revenue Growth CAGR

28-30%+
Non-GAAP Adjusted EBITDA Margins

Non-GAAP EPS
growth exceeding Revenue Growth

Positioned for What's Next

Dhrupad Trivedi

President and CEO

Across Each Era of the Data Center

The Centralized Infrastructure Era

The Distributed Architecture Era

The Intelligent Era

A10's Value Proposition Has Remained Consistent

Low Latency at **Scale**

Always-On **Reliability** and **Uptime**

Security Embedded in the Traffic Path

World-class **Customer Support** and **Partnership**

The Centralized Infrastructure Era

The Distributed Architecture Era

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***A10** is more relevant than ever*

Driving Future Growth

2026-28

Revenue
12%+
3Y CAGR

Adj EBITDA
28-30%+

Long-Term Revenue Upside

Growth Drivers

Market Growth
4-5%[1]
Share Capture
6-7%

Profitability Drivers

Top-line growth combined with **disciplined execution** and **dynamic resourcing**

Upside Drivers

AI Infrastructure Buildout
New Security Offerings
Normalized SP Spending

[1] *Market growth representative of broad peer group and internal company estimates*

A10 Investor Highlights

Enabling a Secure and Available Digital World

Differentiated Platform at the Intersection of **Infrastructure, Security,** and **AI**

- High-performance, low latency architecture
- Trusted by the largest companies in the world

Positioned for **Secular Infrastructure Expansion**

- AI infrastructure build out driving traffic intensity
- Increasing need for always-on availability and protection in hybrid and edge architectures

Proven, Profitable Growth Model

- Double-digit growth outlook combined with expanding margins through disciplined execution
- Durable cash generation

Disciplined Capital Allocation

- Strong Balance Sheet and high free cash flow conversion
- Shareholder-aligned return strategy

Enabling a Secure and Available Digital World

Q&A

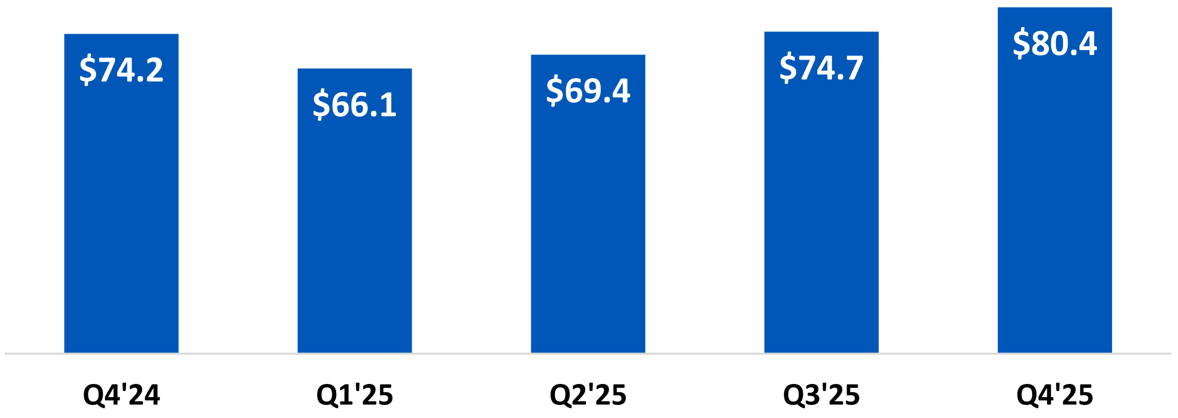
Always Secure. Always Available.

Thank You

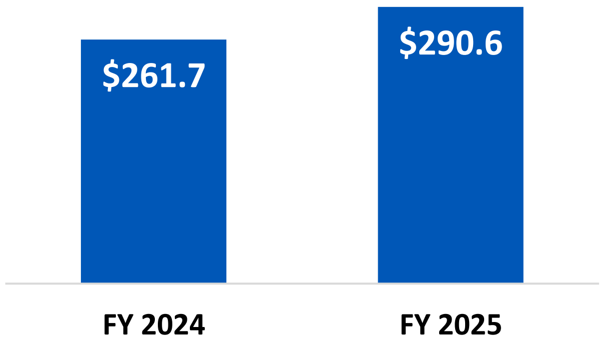
Appendix

Revenue and Adjusted EBITDA

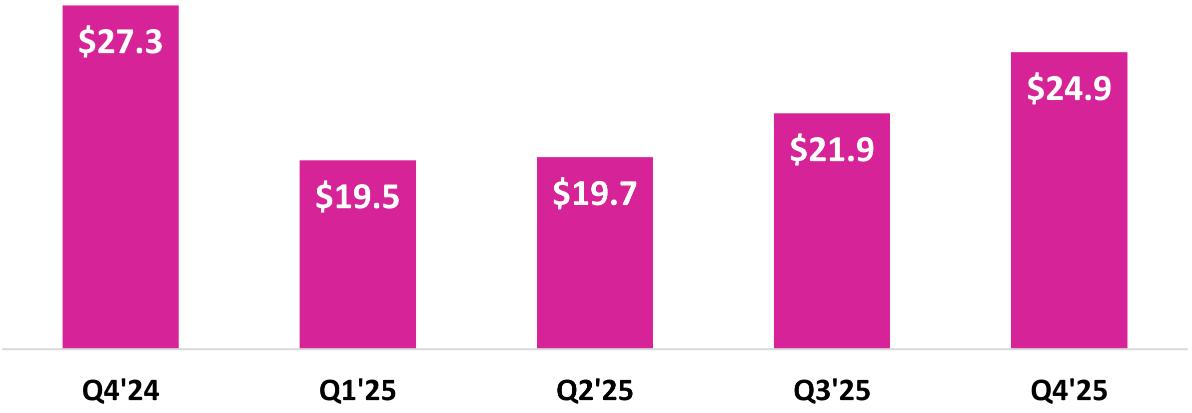
Revenue, $ Millions



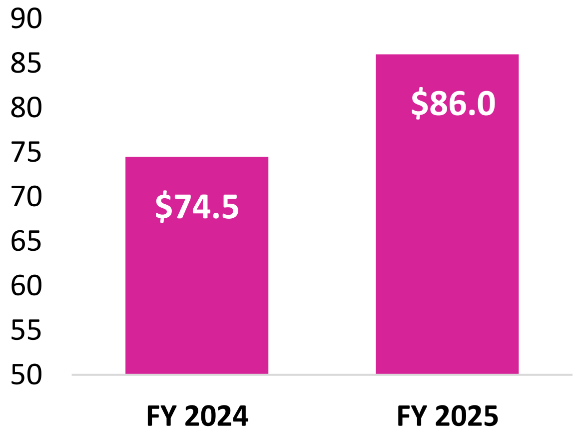
Revenue, $ Millions



Adjusted EBITDA, $ Millions

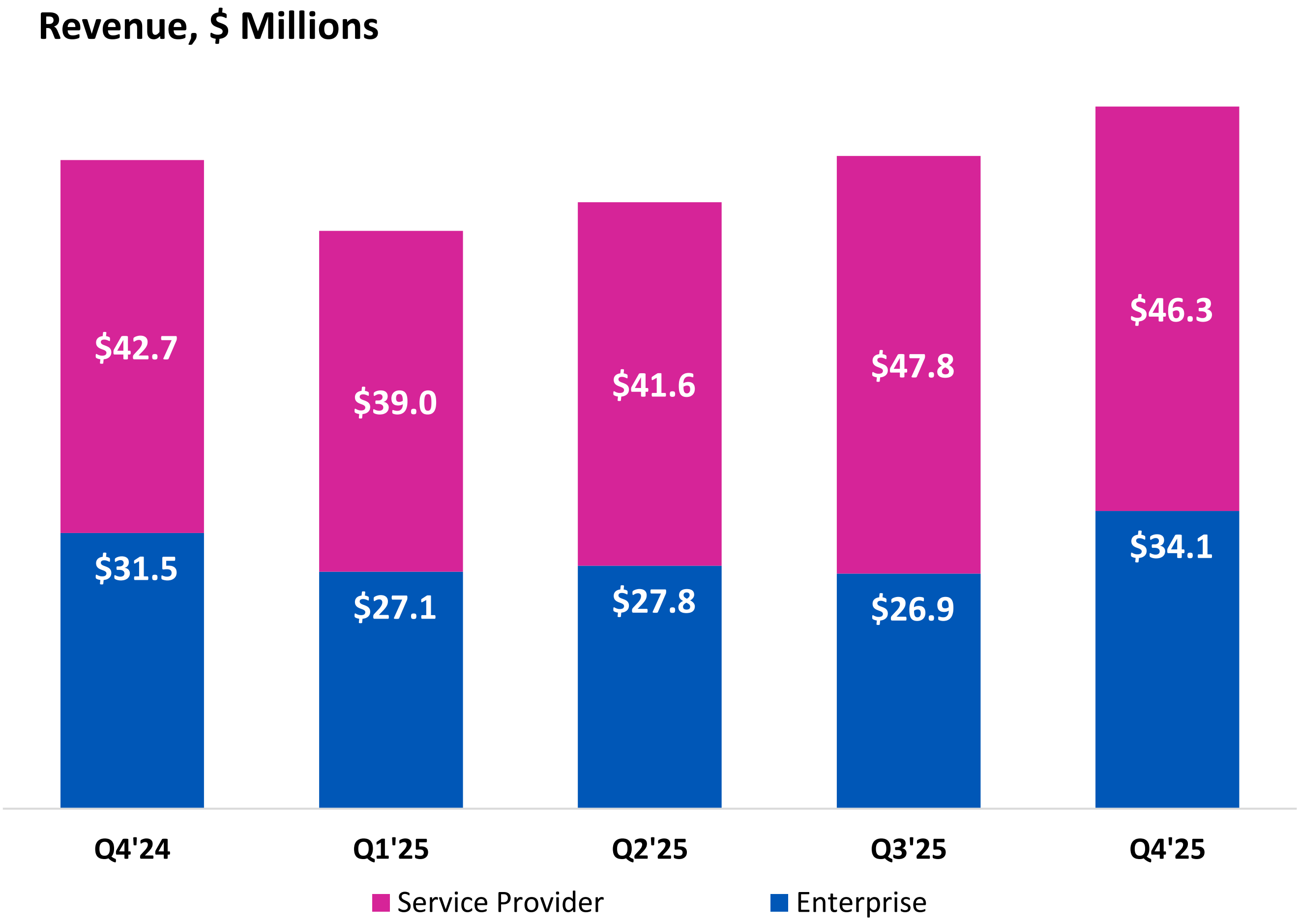


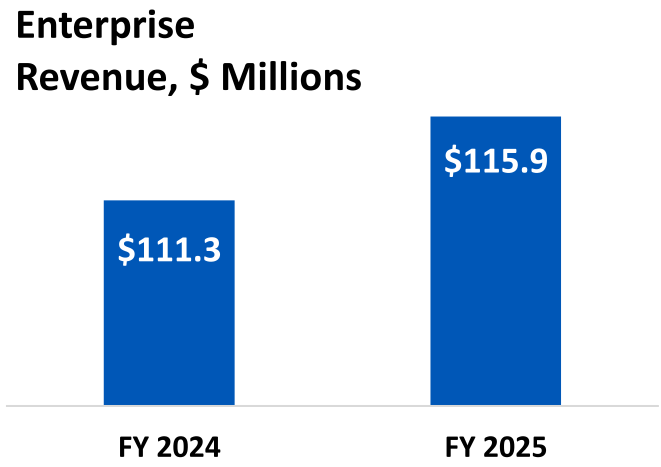
Adjusted EBITDA, $ Millions

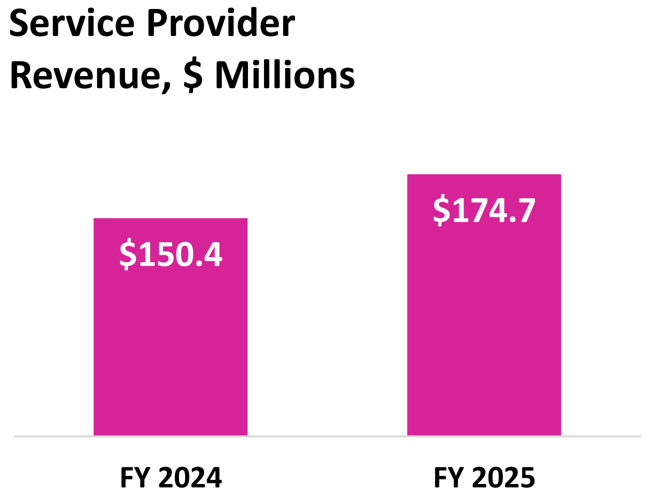


Adjusted EBITDA is a Non-GAAP Financial Measure

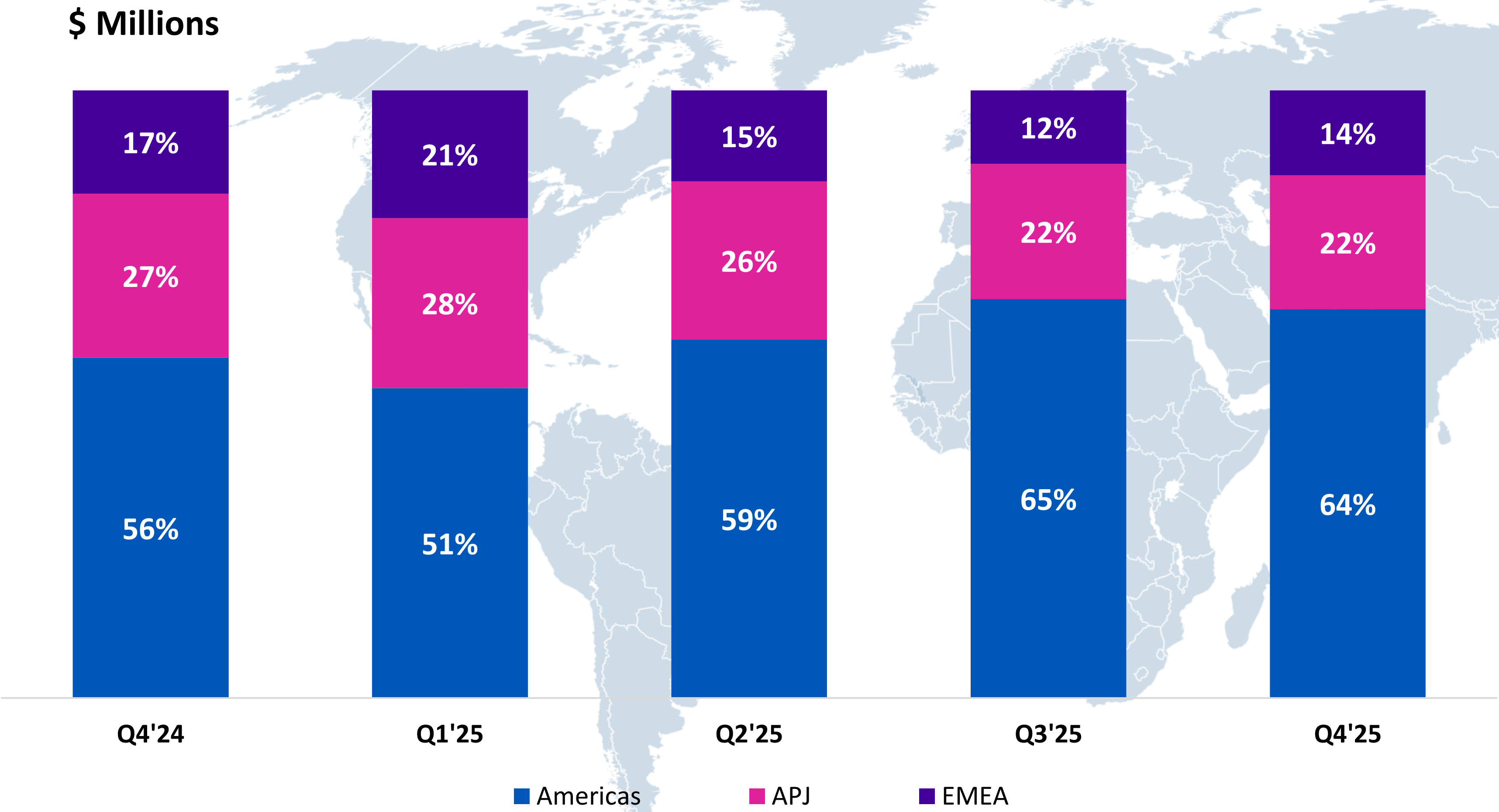
Revenue by Customer Vertical





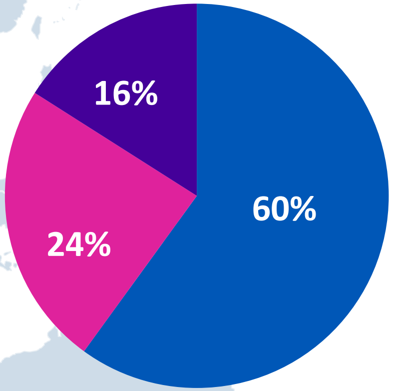


Revenue by Geography

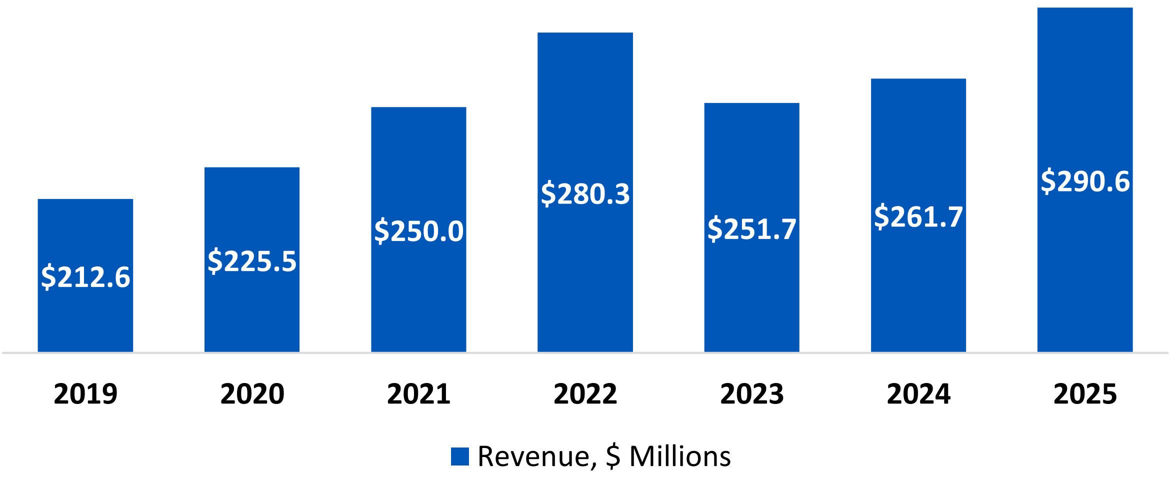


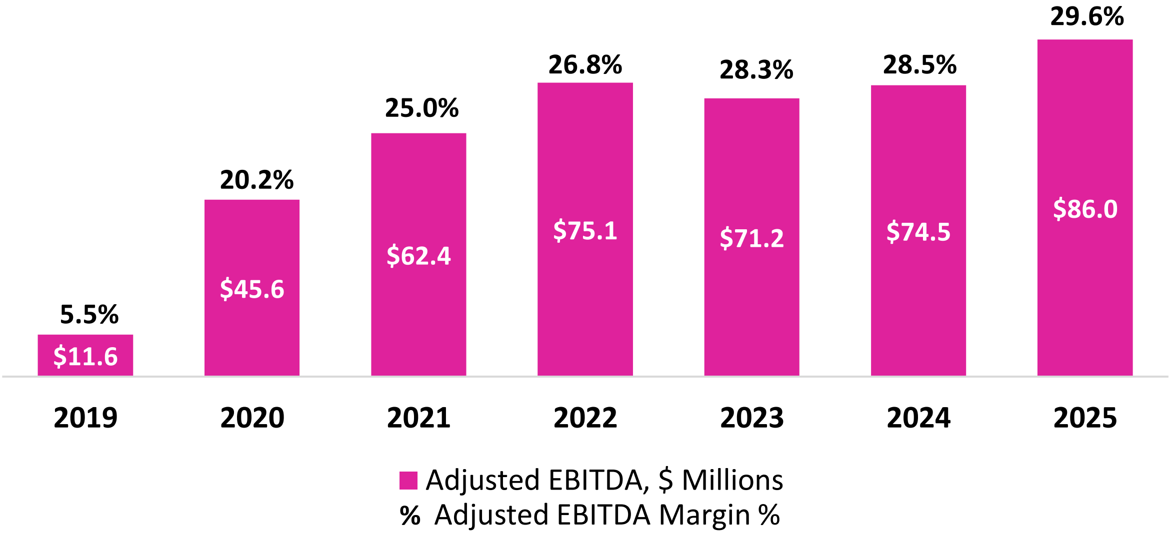
FY’25

$290.6 million



Full-Year Revenue and Adjusted EBITDA





Adjusted EBITDA is a Non-GAAP Financial Measure

Financial Performance Trends

$ Millions (except Margins and EPS)

	Q1’22	Q2’22	Q3’22	Q4’22	FY 2022	Q1’23	Q2’23	Q3’23	Q4’23	FY 2023	Q1’24	Q2’24	Q3’24	Q4’24	FY 2024	Q1’25	Q2’25	Q3'25	Q4’25	FY 2025
Revenue	$62.7	$68.0	$72.1	$77.6	**$280.3**	$57.7	$65.8	$57.8	$70.4	**$251.7**	$60.7	$60.1	$66.7	$74.2	**$261.7**	$66.1	$69.4	$74.7	$80.4	**$290.6**
Non-GAAP Gross Margin %	80.2%	80.6%	80.2%	80.3%	**80.3%**	83.1%	80.2%	81.8%	81.8%	**81.7%**	81.9%	80.9%	81.3%	80.7%	**81.2%**	80.9%	80.0%	80.7%	80.8%	**80.6%**
Non-GAAP Operating Margin %	18.6%	23.7%	27.0%	25.5%	**23.9%**	23.1%	23.1%	20.6%	30.4%	**24.6%**	18.5%	21.1%	22.6%	32.7%	**24.2%**	24.4%	23.6%	24.7%	26.6%	**24.9%**
Adjusted EBITDA (non-GAAP)	$13.5	$18.0	$21.3	$22.3	**$75.1**	$15.5	$17.4	$14.4	$23.9	**$71.2**	$13.9	$15.5	$17.8	$27.3	**$74.5**	$19.5	$19.7	$21.9	$24.9	**$86.0**
Non-GAAP EPS	$0.13	$0.17	$0.20	$0.24	**$0.74**	$0.13	$0.19	$0.16	$0.25	**$0.73**	$0.17	$0.18	$0.21	$0.31	**$0.86**	$0.20	$0.21	$0.23	$0.26	**$0.90**
Ending Cash & Marketable Securities	$164.7	$166.8	$127.8	$151.0	**$151.0**	$144.5	$153.9	$169.0	$159.3	**$159.3**	$182.1	$177.1	$182.1	$195.6	**$195.6**	$355.8	$367.4	$370.9	$377.9	**$377.9**

Numbers may not sum due to rounding. Please refer to the supplemental financials posted in the “Investor Relations” section of the A10 Networks website at investors.A10Networks.com Gross Margin %, Operating Margin %, Adjusted EBITDA and EPS are Non-GAAP Financial Measures

GAAP to Non-GAAP – Gross Margin and EPS

% of Revenue except EPS	Q1'24	Q2'24	Q3'24	Q4'24	Year Ended Dec 31 2024	Q1'25	Q2'25	Q3'25	Q4'25	Year Ended Dec 31 2025
Gross Margin % - GAAP	81.1%	80.0%	80.5%	79.9%	**80.4%**	79.7%	78.9%	80.1%	78.7%	**79.3%**
Stock-based compensation	0.8%	0.9%	0.8%	0.7%	**0.8%**	1.0%	0.7%	0.2%	0.5%	**0.6%**
Amortization expense related to acquisition	0.0%	0.0%	0.0%	0.0%	**0.0%**	0.2%	0.4%	0.4%	0.3%	**0.3%**
Asset impairment	0.0%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	1.2%	**0.3%**
Gross Margin % - Non-GAAP	**81.9%**	**80.9%**	**81.3%**	**80.6%**	**81.2%**	**80.9%**	**80.0%**	**80.7%**	**80.8%**	**80.6%**
EPS $ - GAAP	$ 0.13	$ 0.13	$ 0.17	$ 0.24	**$ 0.67**	$ 0.13	$ 0.14	$ 0.17	$ 0.14	**$ 0.57**
Stock-based compensation	0.05	0.06	0.06	0.06	**0.23**	0.08	0.06	0.07	0.07	**0.28**
Tax planning expense	-	0.01	0.00	-	**0.01**	-	0.00	-	-	**0.00**
One-time legal expense	-	0.00	-	-	**0.00**	0.01	0.01	0.00	0.00	**0.02**
Asset impairment	-	-	-	-	**-**	-	-	-	0.01	**0.01**
Acquisition expense	-	-	-	-	**-**	0.00	0.01	0.01	0.00	**0.02**
Amortization expense related to acquisition	-	-	-	-	**-**	0.00	0.01	0.01	0.01	**0.02**
Workforce reduction severance	-	-	-	0.01	**0.01**	-	-	-	-	**-**
Income tax effect of non-GAAP items	(0.01)	(0.01)	(0.02)	(0.02)	**(0.06)**	(0.02)	(0.02)	(0.02)	0.04	**(0.03)**
EPS $ - Non-GAAP	**$ 0.17**	**$ 0.17**	**$ 0.21**	**$ 0.31**	**$ 0.86**	**$ 0.20**	**$ 0.21**	**$ 0.23**	**$ 0.26**	**$ 0.90**

Numbers may not sum due to rounding. EPS data is presented on a basic and diluted basis. Please refer to the supplemental financials posted the "Investor Relations" section of the A10 Networks website at investors.A10Networks.com

GAAP to Non-GAAP – Operating Income

$ Millions	Q1'24	Q2'24	Q3'24	Q4'24	Year Ended Dec 31 2024	Q1'25	Q2'25	Q3'25	Q4'25	Year Ended Dec 31 2025
Income from operations $ - GAAP	$ 7.2	$ 7.9	$ 10.4	$ 18.4	**$ 44.0**	$ 8.8	$ 10.3	$ 13.0	$ 15.1	**$ 47.1**
Stock-based compensation and related payroll tax	4.0	4.3	4.5	4.8	**17.6**	6.3	4.6	5.0	4.9	**20.7**
Tax planning expense	-	0.4	0.1	-	**0.5**	-	0.2	-	-	**0.2**
Asset impairment	-	-	-	-	**-**	-	-	-	1.0	**1.0**
One-time legal expense	-	0.1	-	-	**0.1**	0.5	0.7	0.0	0.1	**1.3**
Acquisition-related expense	-	-	-	-	**-**	0.3	0.2	0.1	0.0	**0.7**
Amortization of purchased intangible assets	-	-	-	-	**-**	0.2	0.4	0.4	0.4	**1.3**
Workforce reduction severance	-	-	-	1.1	**1.1**	-	-	-	-	**-**
Income from operations $ - Non-GAAP	**$ 11.2**	**$ 12.7**	**$ 15.1**	**$ 24.3**	**$ 63.2**	**$ 16.1**	**$ 16.4**	**$ 18.5**	**$ 21.3**	**$ 72.3**
% of Revenue										
Income from operations % - GAAP	11.9 %	13.2 %	15.7 %	24.8 %	**16.8 %**	13.3 %	14.9 %	17.4 %	18.7 %	**16.2 %**
Stock-based compensation and related payroll tax	6.6 %	7.2 %	6.8 %	6.5 %	**6.7 %**	9.5 %	6.6 %	6.6 %	6.1 %	**7.1 %**
Tax planning expense	—%	0.7 %	0.1 %	—%	**0.2 %**	—%	0.2 %	—%	—%	**0.1 %**
Asset impairment	—%	—%	—%	—%	**—%**	—%	—%	—%	1.2 %	**0.3 %**
One-time legal expense	—%	0.1 %	—%	—%	**0.0 %**	0.8 %	1.0 %	0.0 %	0.1 %	**0.5 %**
Acquisition-related expense	—%	—%	—%	—%	**—%**	0.5 %	0.3 %	0.1 %	0.0 %	**0.2 %**
Amortization of purchased intangible assets	—%	—%	—%	—%	**—%**	0.3 %	0.5 %	0.5 %	0.5 %	**0.5 %**
Workforce reduction severance	—%	—%	—%	1.4 %	**0.4 %**	—%	—%	—%	—%	**—%**
Income from operations % - Non-GAAP	**18.5 %**	**21.1 %**	**22.6 %**	**32.7 %**	**24.2 %**	**24.4 %**	**23.6 %**	**24.7 %**	**26.6 %**	**24.9 %**

Numbers may not sum due to rounding. Please refer to the supplemental financials posted the "Investor Relations" section of the A10 Networks website at investors.A10Networks.com

GAAP to Non-GAAP – Adjusted EBITDA

$ Millions	Q1'24	Q2'24	Q3'24	Q4'24	Year Ended Dec 31 2024	Q1'25	Q2'25	Q3'25	Q4'25	Year Ended Dec 31 2025
GAAP net income	$ 9.7	$ 9.5	$ 12.6	$ 18.3	**$ 50.1**	$ 9.5	$ 10.5	$ 12.2	$ 9.9	**$ 42.1**
Exclude: Interest income and other income, net	(4.0)	(3.1)	(3.9)	(3.1)	**(14.1)**	(1.7)	(1.6)	(1.0)	(1.0)	**(5.3)**
Exclude: Depreciation & amortization	2.7	2.8	2.7	3.0	**11.3**	3.6	3.7	3.8	4.0	**15.1**
Exclude: Provision for income taxes	1.5	1.5	1.8	3.2	**8.0**	0.9	1.4	1.8	6.2	**10.3**
EBITDA	9.9	10.7	13.2	21.4	**55.3**	12.4	14.0	16.8	19.0	**62.2**
Exclude: Stock-based compensation and related payroll tax	4.0	4.3	4.5	4.8	**17.6**	6.3	4.6	5.0	4.9	**20.7**
Exclude: Asset impairment expense	-	-	-	-	**-**	-	-	-	1.0	**1.0**
Exclude: Tax planning expense	-	0.4	0.1	-	**0.5**	-	0.2	-	-	**0.2**
Exclude: One-time legal expense	-	0.1	-	-	**0.1**	0.5	0.7	0.0	0.1	**1.3**
Exclude: Acquisiton-related expense	-	-	-	-	**-**	0.3	0.2	0.1	0.0	**0.7**
Exclude: Workforce reduction severance	-	-	-	1.1	**1.1**	-	-	-	-	**-**
Adjusted EBITDA - Non-GAAP	**$ 13.9**	**$ 15.5**	**$ 17.8**	**$ 27.3**	**$ 74.5**	**$ 19.5**	**$ 19.7**	**$ 21.9**	**$ 24.9**	**$ 86.0**

Numbers may not sum due to rounding. Please refer to the supplemental financials posted the "Investor Relations" section of the A10 Networks website at investors.A10Networks.com

Strong Balance Sheet

(In $ millions)	December 31, 2025	December 31, 2024
Cash and Cash Equivalents	$71.1	$95.1
Marketable Securities	$306.7	$100.4
Total Assets	$629.8	$432.8
Long-Term Debt	$218.8	-
Total Liabilities	$418.3	$201.0

Long-term Debt

- $225 Million Convertible Senior Notes
  - Issued March 2025 maturing April 2030
  - Coupon rate of 2.75% per annum, payable semi-annually on April 1 and October 1
  - Balance December 31, 2025: $218.8 million
- Potential Use of Proceeds:
  - General corporate purposes
  - Invest in organic growth
  - Potential M&A

Driving Balanced Outcomes for Employees, Customers and Investors

A10 is committed to a diverse, inclusive, and safe environment

Governance

- Entire Board excluding Dhrupad Trivedi is **independent** under NYSE standards
- Independent committees oversee audit, compensation, and governance, **strengthening objective decision-making**
- **Appropriately-sized,** the Board is fully **declassified**, with all directors standing for annual election
- The Board maintains established governance processes to support **constructive stockholder engagement**
- Governance practices are designed to support **transparency, accountability, and long-term value creation**

Environmental

- A10's environmental strategy is aligned with the **1.5°C ambition of the Paris Agreement**, targeting a **50% reduction in absolute greenhouse gas emissions by 2030**, with **2019 as the baseline year**
- Progress is tracked annually across **GHG Protocol Scopes 1, 2, and 3**, reflecting a comprehensive view of operational and value-chain emissions
- **Absolute emissions: ~50% reduction** from baseline, including **use of sold products**
- **Excluding use of sold products: ~45% reduction** from baseline. **Emissions intensity (revenue-based): ~35% improvement** from baseline
- Maintain progress toward the **50% absolute emissions reduction target by 2030**, reinforcing A10's long-term commitment to sustainability and responsible growth

Social

- Fostering a **diverse, inclusive, and safe work environment** where all employees are treated with dignity and respect
- Supporting **equal opportunity, workplace safety, and ethical conduct** across global operations
- Investing in **engineering rigor, product knowledge, and technical training** to support innovation and customer success
- Access to **career development resources,** including role-based training, leadership development, and continuous learning opportunities
- Embracing a **"Challenger" mindset**, encouraging employees to question assumptions, innovate responsibly, and continuously improve
- A10's **Employee Stock Purchase Plan (ESPP)** enables broad-based employee participation in the Company's long-term success and reinforces **alignment between employees and stockholders**

For additional Corporate Responsibility standards and practices, please visit
A10 Networks, Inc. – Corporate Responsibility

Always Secure. Always Available.

A10Networks.com