



First Quarter Earnings |

05/01/2024

Safe Harbor Statement

Statements contained herein or in prior press releases which are not historical fact, such as statements regarding our future operating and financial performance, are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties that may cause our actual results to be materially different from the future results expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those expectations include, but are not limited to, our ability to manage wireless network rationalization to lower our costs without causing disruption of service to our customers; our ability to retain key management personnel and to attract and retain talent within the organization; the productivity of our sales organization and our ability to deliver effective customer support; economic conditions such as recessionary economic cycles, higher interest rates, inflation and higher levels of unemployment; risks related to our overall business strategy, including maximizing revenue and cash generation from our established businesses and returning capital to stockholders through dividends and repurchases of shares of our common stock; competition for our services and products from new technologies or those offered and/or developed from firms that are substantially larger and have much greater financial and human capital resources; continuing decline in the number of paging units we have in service with customers, commensurate with a continuing decline in our wireless revenue; our ability to address changing market conditions with new or revised software solutions; undetected defects, bugs, or security vulnerabilities in our products; our dependence on the U.S. healthcare industry; the sales cycle of our software solutions and services can run from six to eighteen months, making it difficult to plan for and meet our sales objectives and bookings on a steady basis quarter-to-quarter and year-to-year; our reliance on third-party vendors to supply us with wireless paging equipment; our ability to maintain successful relationships with our channel partners; our ability to protect our rights in intellectual property that we own and develop and the potential for litigation claiming intellectual property infringement by us; our use of open source software, third-party software and other intellectual property; the reliability of our networks and servers and our ability to prevent cyberattacks and other security issues and disruptions; our reliance on data centers and other systems and technologies provided by third parties, and technology systems and electronic networks supplied and managed by third parties; cyberattacks, data breaches or other compromises to our or our critical third parties' systems, data, products or services; our ability to realize the benefits associated with our deferred income tax assets; future impairments of our long-lived assets or goodwill; risks related to data privacy and protection-related laws and regulation; and our ability to manage changes related to regulation, including laws and regulations affecting hospitals and the healthcare industry generally, as well as other risks described from time to time in our periodic reports and other filings with the Securities and Exchange Commission. Although Spok believes the expectations reflected in the forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. Spok disclaims any intent or obligation to update any forward-looking statements.

Agenda

- ✓ **Business Overview**
- ✓ **First Quarter 2024 Financial Highlights**
- ✓ **2024 Full Year Financial Outlook**
- ✓ **Wrap Up**



Business Overview

Vince Kelly, CEO

Mike Wallace, President and COO



Strategic Goal: Run the business profitably and generate cash

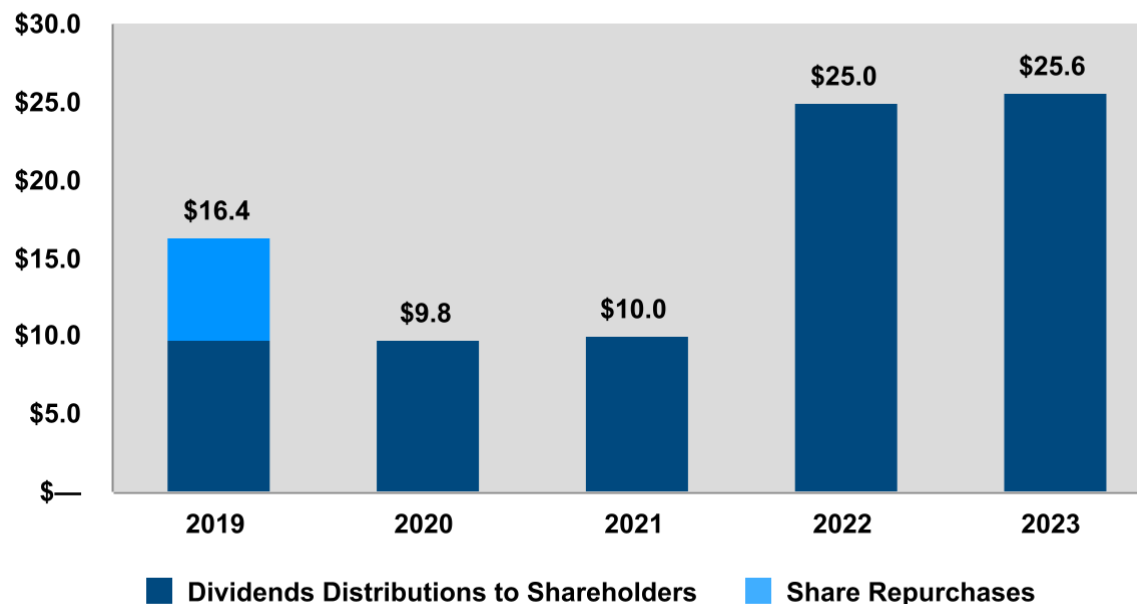
Returning capital to stockholders is our goal as well as our legacy

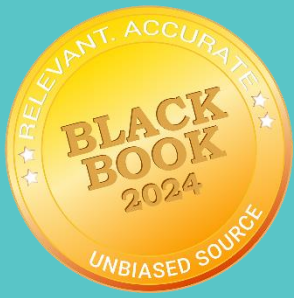
- Over \$680 million returned to stockholders since 2004
- 2022 capital return - \$25.0 million
- 2023 capital return - \$25.6 million

Focus on maximizing cash over the long term

- Incremental investments in wireless and software solutions
- Growing our revenue base
- Efficient expense management
- Stockholder-friendly capital allocation

Cash Returned to Stockholders - Dividends and Share Repurchases
(Dollars in Millions)





Spok Earns Top Client Satisfaction Scores for Seventh Consecutive Year

Overall rank	Vendor	Total No. 1 criteria ranks
1	Spok	12
2	PerfectServe	4
3	Andor Health (Virtual Healthcare Platform)	0
4	Ascom	0
5	Mobile Heartbeat	1
6	TigerConnect	0
7	Epic Secure Chat	0
8	Oracle Health	1

2024 First Quarter Sales Highlights

- Software operations bookings increased 39% from first quarter 2023
- Bookings included 19 six-figure customer agreements and 4 multi-year engagements
- Average software operations bookings contract size up 40% from prior quarter
- Participation at HIMSS24 conference showcases Spok's top-rated clinical communication platform





First Quarter 2024 Financial Results

Calvin Rice

Chief Financial Officer

First Quarter 2024 Financial Results

Company executing on strategic business plan generating \$4.2 million of GAAP net income, and \$7.5 million of adjusted EBITDA

For the Three Months Ended March 31,

<i>(Dollars in millions)</i>	2024	2023
Total Revenue	\$34.9	\$33.2
Wireless	\$18.6	\$19.0
Software	\$16.3	\$14.2
Adjusted EBITDA ⁽¹⁾	\$7.5	\$6.9

- Wireless average revenue per unit continues upward trends, up to \$7.89, or a 4% year-over-year increase
- Wireless quarterly net churn improves to 1.6%, down from 2.5% in the prior quarter
- Cash and equivalents balance of \$23.3 million at March 31, 2024
- Spok reiterates 2024 financial guidance provided on February 21, 2024



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