

Smarter, faster clinical communication



Safe harbor statement

Statements contained in this presentation which are not historical fact, such as statements regarding Spok's future operating and financial performance, future dividend payments and the outcome of the Company's strategic alternatives review, 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 Spok's 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, risks related to Spok's new strategic business plan, including its ability to maximize revenue and cash generation from its established businesses and return capital to shareholders, risks related to the COVID-19 pandemic and its effect on our business and the economy, other economic conditions such as recessionary economic cycles, higher interest rates, inflation and higher levels of unemployment, declining demand for paging products and services, continued demand for our software products and services, our dependence on the U.S. healthcare industry, our ability to develop additional software solutions for our customers and manage our development as a global organization, the ability to manage operating expenses, particularly third-party consulting services and research and development costs, future capital needs, competitive pricing pressures, competition from traditional paging services, other wireless communications services and other software providers, many of which are substantially larger and have much greater financial and human capital resources, changes in customer purchasing priorities or capital expenditures, government regulation of our products and services and the healthcare and health insurance industries, reliance upon third-party providers for certain equipment and services, unauthorized breaches or failures in cybersecurity measures adopted by us and/or included in our products and services, the effects of changes in accounting policies or practices, our ability to realize the benefits associated with our deferred tax assets, future impairments of our long-lived assets, amortizable intangible assets and goodwill, the effects of our limited-duration shareholder rights plan, and the outcome of Spok's strategic alternatives review, 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

- Update on Strategic Business Plan
- First Quarter 2022 Financial Highlights
- 2022 Outlook
- Wrap Up



Strategic Business Plan Update

O1 Strategic business plan prioritizing maximization of free cash flow and returning capital to shareholders officially implemented on Feb. 17, 2022

Discontinuation of Spok Go® and streamlining of management and employee headcount largely complete

Reduced the size of Board of Directors to better align the Board size and composition with the Company's business strategy

Continued to improve the Company's ability to maximize revenue and cash flow generation from our established communication solutions as highlighted by the announcement of University of Rochester Medical Center (URMC) selecting Spok Care Connect to support its clinical communication needs



First Quarter 2022 Financial Results

(Dollars in millions)		
	For the Three Months Ended March 31,	
	2022	2021
Total Revenue	\$33.8	\$36.0
Wireless	\$18.8	\$20.1
Software	\$15.0	\$15.9
Adjusted Operating Expenses ⁽¹⁾	\$37.1	\$38.0
Capital Expenditures	\$0.7	\$0.7
Free Cash Flow ⁽²⁾	\$(6.7)	\$(4.4)

- Capital returned to stockholders in the first quarter of 2022 totaled \$6.5 million in the form of the Company's regular quarterly dividend
- Cash, cash equivalents and short-term investments balance of \$46.3 million at March 31, 2022, and no debt
- Company incurred \$4.5 million in severance and restructuring costs

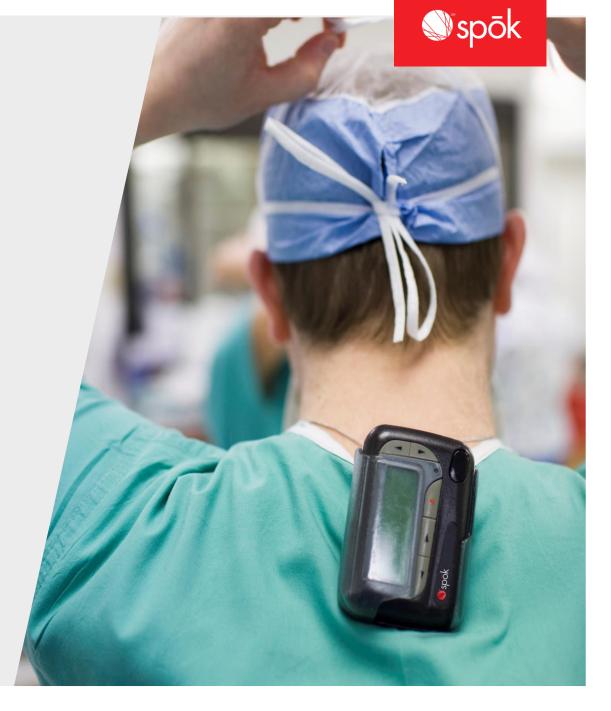
⁽¹⁾ Adjusted Operating Expenses defined as operating expenses adjusted for depreciation, amortization, accretion, capitalized software development costs, and severance and restructuring costs (2) Free Cash Flow defined as net change in cash, cash equivalents and short-term investments plus capital returned to stockholders

2022 Financial Outlook Reaffirmed

Management reaffirms full-year 2022 financial guidance.

(Dollars in millions)

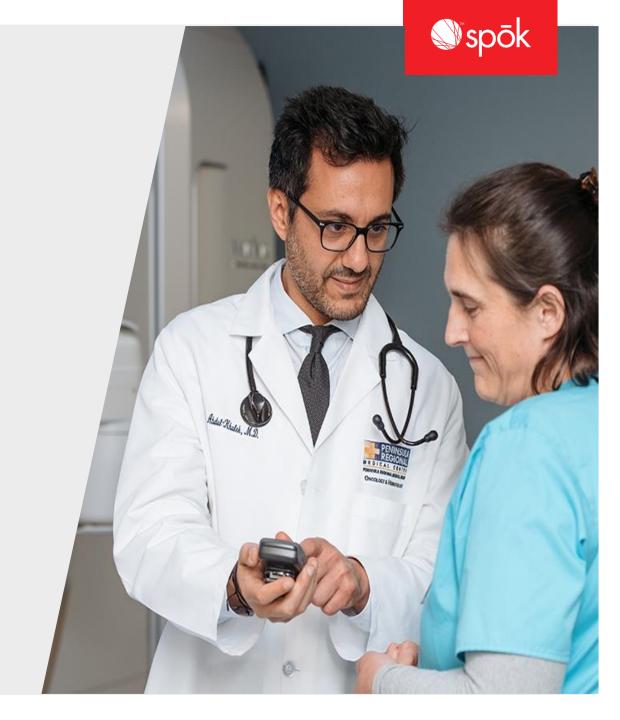
Total Revenue:	\$ 126.0 to \$ 139.2
Wireless Revenue	\$ 71.6 to \$ 77.0
Software Revenue	\$ 54.4 to \$ 62.2
Adj. Operating Expenses ⁽¹⁾	\$ 118.8 to \$ 128.6
Capital Expenditures	\$ 3.4 to \$ 4.2



⁽¹⁾ Adjusted operating expenses defined as operating expenses adjusted for depreciation, amortization, accretion, capitalized software

Restructuring Costs Update

(Dollars in millions)	<u>Original</u>	<u>Updated</u>
Total Restructuring:	\$ 6.4 to \$ 10.2	\$ 6.2 to \$ 7.5
Severance and Restructuring Costs	\$ 5.0 to \$ 6.6	\$ 5.7 to \$ 6.6
Contractual Terminations and Exit Costs	\$ 1.4 to \$ 3.6	\$ 0.5 to \$ 0.9





Wrap Up



Trusted Partner



Best in-class
Paging Network



Valuable and Critical Service



Spok Care Connect



Stable Revenue

Base



Largest in the
United States
that continues to
generate strong
results

Delivering clinical information to care teams when and where it matters the most to improve patient outcomes

Suite of products with a viable maintenance revenue stream

Stable 80%+
recurring revenue
base from legacy
wireless business
and software
maintenance
contracts