



INVESTOR PRESENTATION | Q3 FY2026

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 Q3 Fiscal 2026 earnings press release available through our website and on EDGAR and SEDAR+.

Q3 FY26 Financial Summary

\$

\$141.8M

Revenue

%

78%

Adjusted
Gross Margin¹

\$

\$0.05

Non-GAAP
Earnings per Share¹

\$

\$13.7M

GAAP
Net Income

\$

\$28.7M

Adjusted
EBITDA¹

\$

\$377.5M

Total ending
Cash & Investments

\$

\$17.9M

Operating Cash
Flow

\$

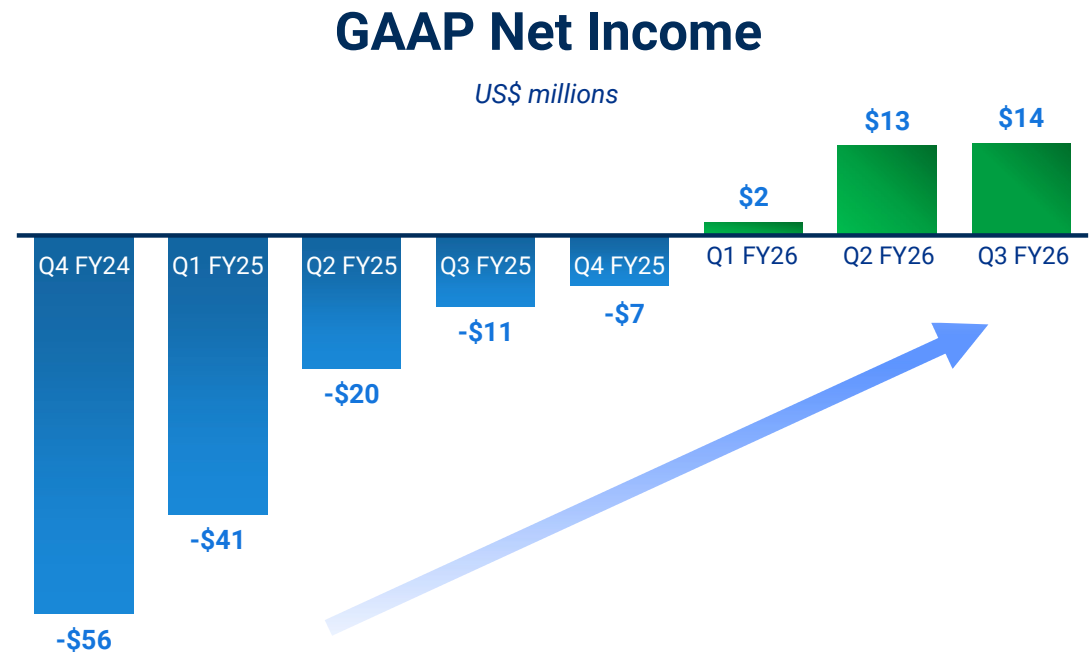
\$85.4M

Adjusted OPEX¹

Delivers another quarter of meeting or beating guidance across three core metrics: Revenue, Profitability and Cash

Q3 FY26: Delivers GAAP Net Income for the Third Consecutive Quarter

- Q3 FY26 GAAP Net Income **improved \$24M year-over-year**
 - Seventh consecutive quarter of improved Net Income driven by **increasing revenue** and **continued tight cost control**
- **\$5M¹ of capital returned** to shareholders through **share buyback program**



BlackBerry has a solid cash and investment position in excess of \$377 million

Q3 FY26 Summary: QNX

QNX

SEGMENT FINANCIALS	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26
Segment revenue (\$M)	53.2	54.7	62.3	65.8	236	57.5	63.1	68.7
Segment cost of sales (\$M)	9.5	9.3	8.9	11.1	38.8	11.2	10.7	11.3
Segment adj. gross margin (\$M)	43.7	45.4	53.4	54.7	197.2	46.3	52.4	57.4
Segment adj. gross margin %	82%	83%	86%	83%	84%	81%	83%	84%
Segment adjusted R&D	16.4	14.7	15.7	13.1	59.9	12.4	13.2	16.9
Segment adjusted S&M	10.7	9.8	11.6	14.5	46.6	13.3	10.8	15.2
Segment adjusted G&A	8.2	8.4	8.8	8.5	33.9	8.6	8.5	9.6
Segment adjusted OPEX	35.3	32.9	36.1	36.1	140.4	34.3	32.5	41.7
Less amortization in the above	0.5	0.6	0.6	0.6	2.3	0.7	0.6	0.7
Segment adjusted EBITDA	8.9	13.1	17.9	19.2	59.1	12.7	20.5	16.4
Segment adjusted EBITDA %	17%	24%	29%	29%	25%	22%	32%	24%
KEY METRICS ²								
QNX Royalty Backlog (\$M)				~865				

- QNX achieved **highest quarterly revenue** ever
- Revenue of \$68.7M hits top end of guidance range and grew 10% year-over-year
 - Adj. EBITDA¹ margin of 24% of Revenue
- Automotive design wins
 - Further **wins in ADAS, QNX Cabin and QNX Sound**
- Vehicle Platform
 - Commercial discussions going well, targeting **significant increase in pricing per vehicle** compared to core RTOS
- **Traction in General Embedded Market (GEM)** verticals
 - Several leading Industrial Automation companies adopted SDP 8.0
 - NASA adding SDP 8.0 to supported operating systems

Q3 FY26 Summary: Secure Communications

SECURE COMMUNICATIONS

SEGMENT FINANCIALS	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26
Segment revenue (\$M)	64.2	66.5	74.6	67.3	272.6	59.5	59.9	67.0
Segment cost of sales (\$M)	21.8	26.1	20.3	24.5	92.7	18.1	20.2	18.6
Segment adj. gross margin (\$M)	42.4	40.4	54.3	42.8	179.9	41.4	39.7	48.4
Segment adj. gross margin %	66%	61%	73%	64%	66%	70%	66%	72%
Segment adjusted R&D	12.3	11.7	11.1	9.1	44.2	11.3	11.1	11.4
Segment adjusted S&M	12.2	11.1	11.1	12.0	46.4	13.6	12.1	12.4
Segment adjusted G&A	9.6	10.5	10.4	9.7	40.2	7.5	7.3	7.9
Segment adjusted OPEX	34.1	33.3	32.6	30.8	130.8	32.4	30.5	31.7
Less amortization in the above	1.0	0.8	0.8	0.6	3.2	0.6	0.5	0.6
Segment adjusted EBITDA	9.3	7.9	22.5	12.6	52.3	9.6	9.7	17.3
Segment adjusted EBITDA %	14%	12%	30%	19%	19%	16%	16%	26%
KEY METRICS ²								
ARR (\$M)	211	209	215	208		209	213	216
DBNRR (%)	93%	93%	95%	93%		92%	93%	92%

- Revenue of \$67.0M, beats top end of guidance range and grew sequentially
 - Driven by **reduced churn in UEM** and **better than expected traction with US Government**
- Adj. Gross Margin¹ was 72% for Q3
- Secure Communications Adj. EBITDA¹ was 26%** of revenue, increasing 10 percentage points sequentially and down 4 percentage points year-over-year
- Secure Communications **ARR² increased both year-over-year and sequentially** to \$216M
- AtHoc saw significant **US Government expansions** in the quarter enabled by FedRAMP High certification
 - AtHoc DNBRR remains 100%+
- Secusmart revenue grew sequentially** but was down year-over-year as a result of the upgrade cycle from the German government in the prior year

Q3 FY26 Summary: Licensing

LICENSING

SEGMENT FINANCIALS	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26	Q2 FY26	Q3 FY26
Segment revenue (\$M)	6.0	5.0	6.7	8.6	26.3	4.7	6.6	6.1
Segment cost of sales (\$M)	1.4	1.6	1.5	1.6	6.1	1.6	1.5	1.5
Segment adj. gross margin (\$M)	4.6	3.4	5.2	7.0	20.2	3.1	5.1	4.6
Segment adj. gross margin %	77%	68%	78%	81%	77%	66%	77%	75%
Segment adjusted G&A	2.1	1.7	1.8	7.8	13.4	1.6	1.6	1.5
Segment adjusted OPEX	2.1	1.7	1.8	7.8	13.4	1.6	1.6	1.5
Less amortization in the above	2.2	2.3	2.3	2.2	9.0	2.3	2.1	2.2
Segment adjusted EBITDA	4.7	4.0	5.7	1.4	15.8	3.8	5.6	5.3
Segment adjusted EBITDA %	78%	80%	85%	16%	60%	81%	85%	87%

- Revenue of \$6.1M, inline with guidance range
- Adj. EBITDA¹ of \$5.3M, inline with guidance range

Financial Outlook

Q4 FY26 & Full-year FY26 Outlook

	<u>Q4</u> <u>FY26</u>	<u>Full-year</u> <u>FY26</u>
Total Revenue (\$M)	138 - 148	531 – 541
QNX Revenue (\$M)	71 - 77	260 - 266
Secure Comms Revenue (\$M)	61 - 65	247 - 251
Licensing Revenue (\$M)	~6	~24
Total Adjusted EBITDA (\$M)	22 - 32	94 - 104
QNX Adjusted EBITDA (\$M)	17 - 23	67 - 73
Secure Comms Adjusted EBITDA (\$M)	11 - 15	47– 51
Licensing Adjusted EBITDA (\$M)	~5	~20
Adjusted Corporate Operating costs ¹ (\$M)	~10	~40
Non-GAAP basic EPS (\$)	0.03 - 0.05	0.14 - 0.16
Cash from Operations (\$M)	40 - 45	43 - 48

¹ Adjusted corporate costs exclude amortization

Q3 FY26 Achievements

BlackBerry appointed John Wall as President of QNX Division

QNX announced that more than 275 million vehicles on the road are being powered by their embedded technology

QNX announced that a leading Chinese automaker selected QNX Sound for their luxury EV lineup

BlackBerry announced the expansion of BlackBerry SecuSUITE to Windows Devices, extending sovereign-grade protection across the digital workplace

BlackBerry and Universiti Kebangsaan Malaysia announced a strategic partnership to advance Malaysia's future cyber-defenders and embedded software talent

Malaysia Expands Deployment of BlackBerry Secure Communications for the 46th and 47th ASEAN Summits

Investment Highlights

 **BlackBerry** Intelligent Security. Everywhere.

BlackBerry Snapshot (NYSE: BB; TSX: BB)

Waterloo, Canada

Headquarters

\$2.6B¹

Market Cap

~1,700

Employees

20

Countries

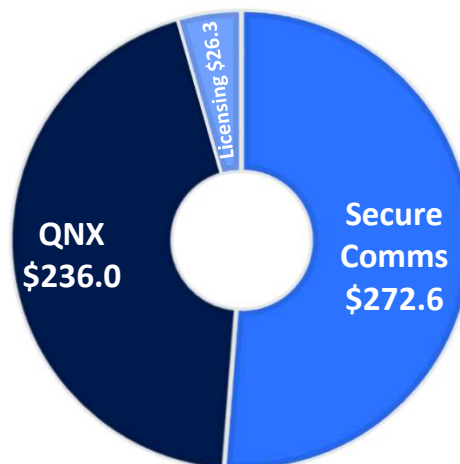
~\$535M

2025 Revenue

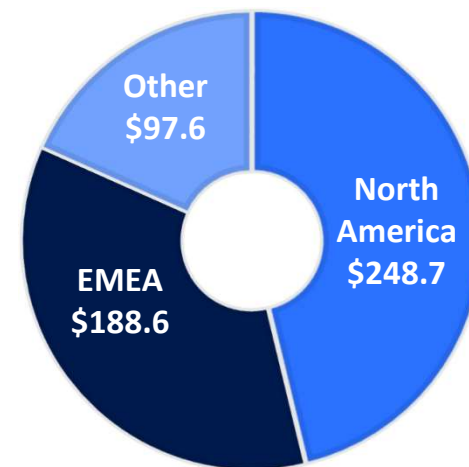
3 Divisions

- **QNX:** Trusted supplier of market-leading QNX® operating systems, hypervisors, development tools and support to automotive OEMs, Tier 1 vendors and the general embedded market
- **Secure Communications:** Leading secure communications portfolio and endpoint security; including critical event management and encrypted voice.
- **Licensing:** Leveraging its rich, decades-long heritage in Intellectual Property

2025 Revenue by Segment (\$Mil)



2025 Revenue by Region (\$Mil)



Leading Provider of Software and Security Solutions to Governments and Enterprises Around the Globe

Why Invest with BlackBerry

-  **Strength of Portfolio** Multiple market-leading businesses with strong growth prospects supported by long-term, secular tailwinds
-  **Fundamental Business Strength** Improving business fundamentals, as reflected by stabilization and improvement of key metrics
-  **Enhanced Cash Flow Profile** Meaningfully improved operating cash flow and target for cash generation by end of current fiscal year
-  **Strategic Capital Allocation** Greater clarity and focus regarding capital allocation priorities in growth areas, with emphasis on driving strong shareholder returns

1

Strengthened Portfolio with Relaunch of QNX Brand and Focus on Secure Communications

Relaunched QNX Brand to Reinforce Leadership in Automotive and General Embedded Industries



Clear Automotive Leader:
275M+ vehicles

Defensive Moat:
Combines leading performance with leading functional safety

Strong multi-year **secular tailwinds**

Following sale of Cylance, increased Focus on Secure Communications with Improved Financial Profile

 **Secure Communications**



BlackBerry UEM

Highly secure, leading UEM solution. Preferred choice for on-premise deployment



SecuSUITE

Highly secure encrypted voice and data solution trusted by NATO and governments around the world

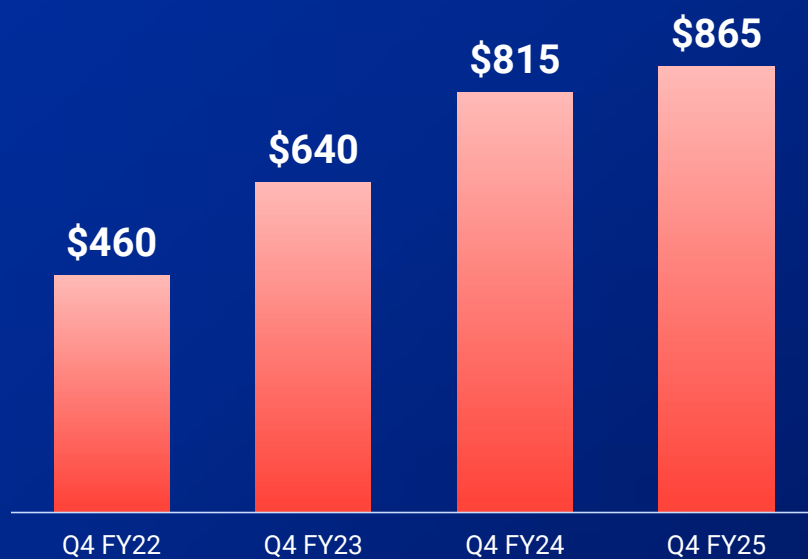


BlackBerry AtHoc

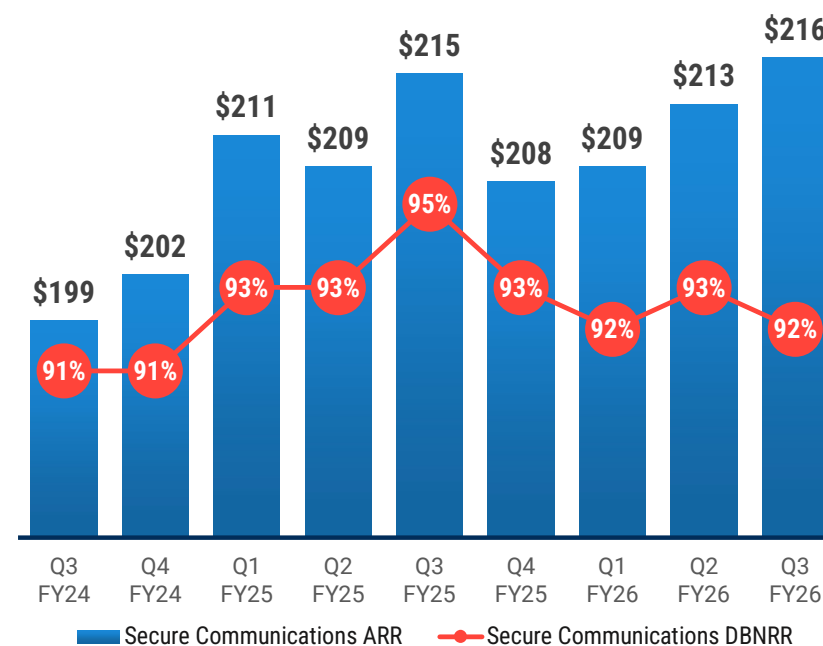
#1 Critical Event Management solution in US Federal Govt

2 Improving & Stabilizing Business Fundamentals

QNX Royalty Backlog
US\$ millions



Secure Communications ARR and DBNRR
US\$ millions / %

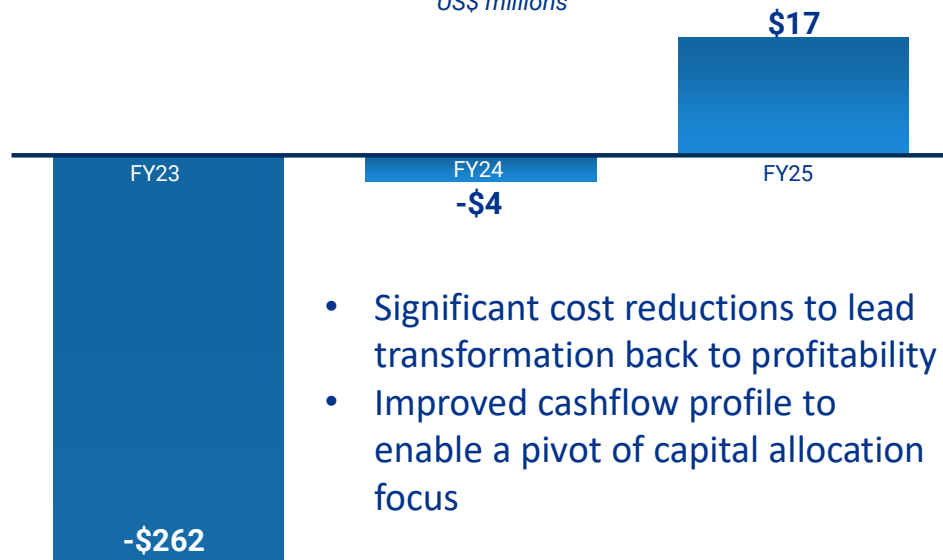


3 Significant Transformation in Cashflow Profile

Enhanced Cashflow Profile

Operating Cashflow

US\$ millions

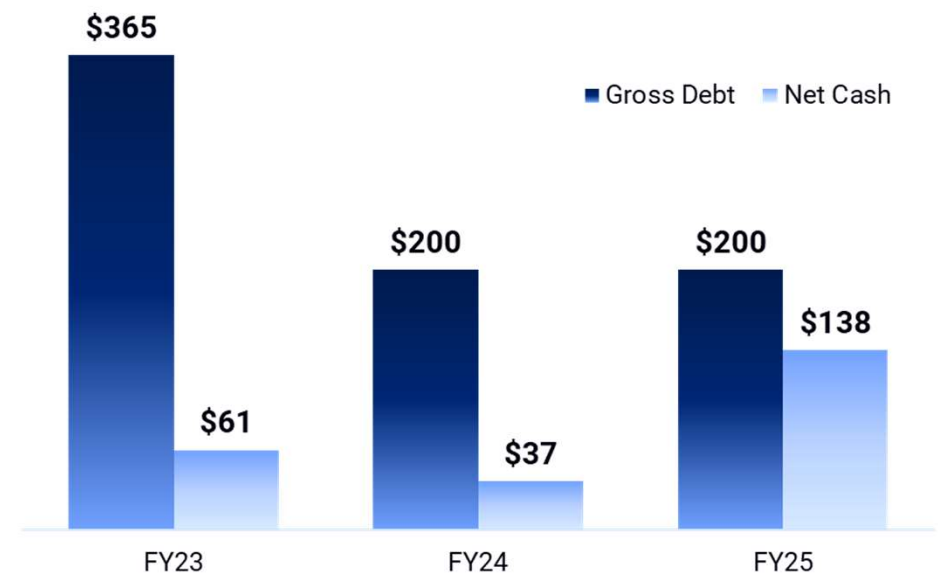


- Significant cost reductions to lead transformation back to profitability
- Improved cashflow profile to enable a pivot of capital allocation focus

Strengthened Balance Sheet

Reduced Gross Debt / Increased Net Cash

US\$ millions



- Q3 FY25 saw positive operating cash flow for first time in 3 years, Q3 FY26 grew that by 3x

- No debt maturities until 2029
- ~\$40M additional cash from Cylance sale Q4 FY26

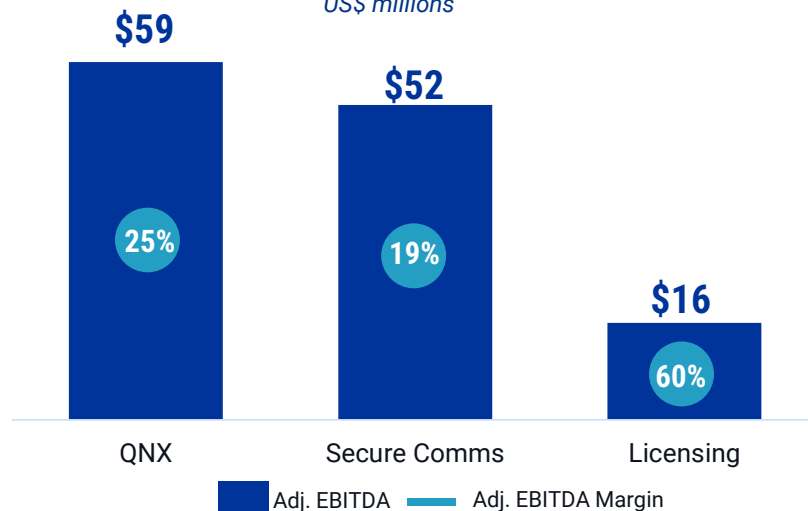
4 Driving Shareholder Returns by Prudently Allocating Capital

Leverage 3 profitable divisions

...to accelerate value creation

FY25 Adj. EBITDA¹ and Adj. EBITDA Margin¹

US\$ millions



All 3 engines contributing positive Adj. EBITDA

Immediate Priorities

Approved **Share buy-back** program May 2025, and **repurchased \$35M²** worth of shares up to the end of Q3 FY26

Leverage strength of BlackBerry's **great people, great brand** and **great financial foundation**

Prioritize **organic investments to harness secular tailwinds** in growth areas of the business, primarily QNX

Medium-Term Priorities

Opportunistic tuck-in M&A to accelerate QNX growth and adjacent market expansion

QNX Division: Leading With Innovation

Extending our Market Position with Leading Technology

 **BlackBerry** Intelligent Security. Everywhere.

QNX: A Compelling Driver of Investment Valuation

Attractive Fundamentals

Large, Growing Market Opportunity with Attractive Economics

- Still in early stages of multi-year market growth trajectory
- Even *greater* opportunity due to recent OEM program delays



Commercial and Technical Trends Pushing the Industry in Our Direction

- OEM's key platform challenges directly addressed with FY24 product launches and FY25 investments



Leading Market Position

Clear Segment Leader with Unique Capabilities, IP, and Track Record

- Winning in automotive – the most advanced IoT segment
- Position in the ecosystem has never been stronger



Deep, Long-Standing Relationships with Leading Customers and Partners

- More than a decade of delivering innovative customer solutions
- Positioned for continued industry leadership



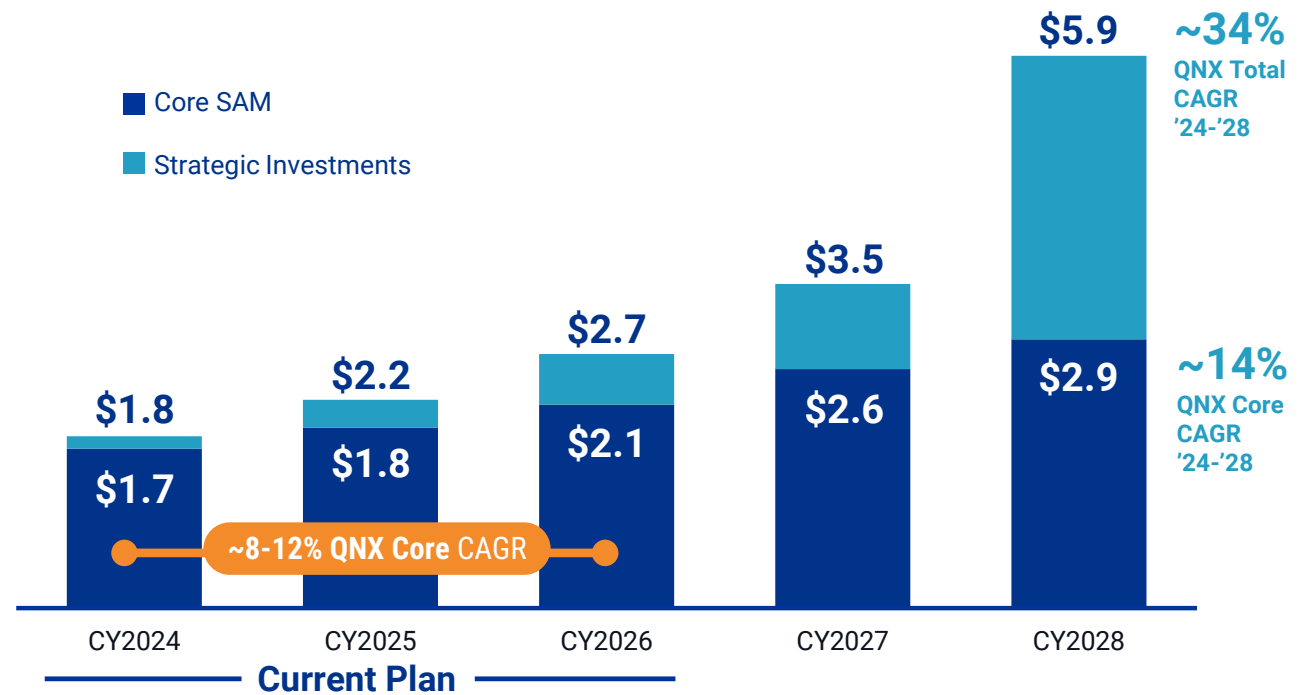
Addressable Market Remains Large and Growing

Growing
Market



- IoT Core Serviceable Addressable Market (SAM)¹ growing at **~8-12% CAGR** CY24-26, reaching **\$2.1B** by CY26
- Strategic investments² have the potential to substantially increase the size of the SAM over the next 5 years

SAM by IoT Core and Strategic Initiatives (\$B)



Strong Core Market Growth + Strategic Investments Drive Significant Upside Potential

Positioned to Benefit From Powerful Industry Trends



Secular
Tailwinds



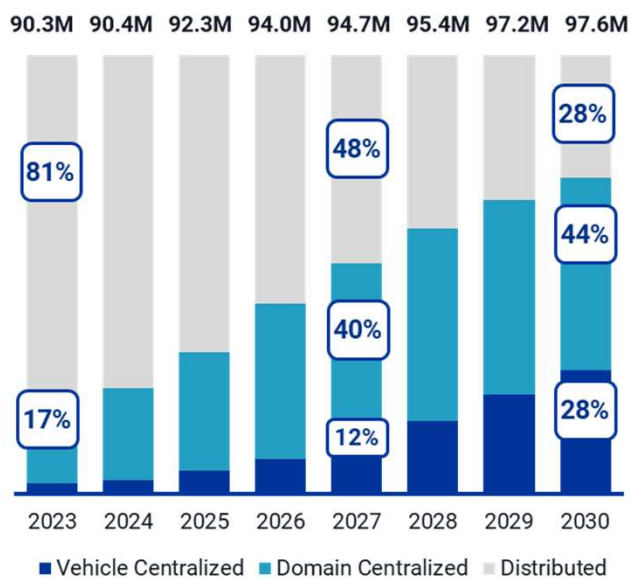
Increasing Vehicle Complexity

More Computing Power in the Vehicle

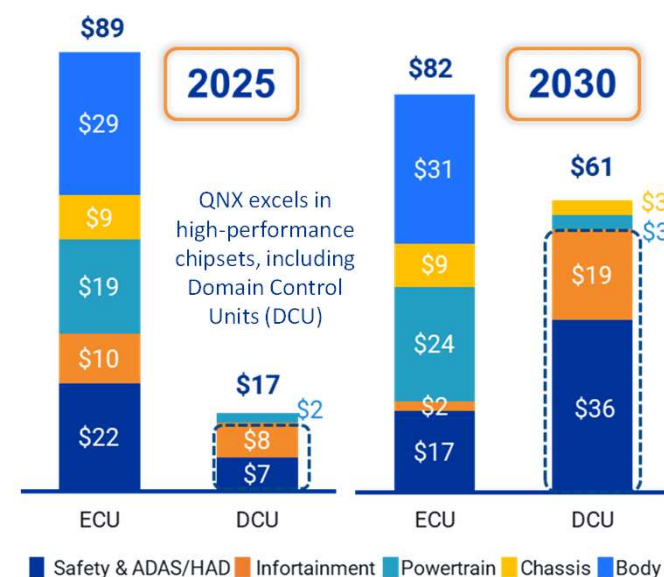
Shift in Focus to Safety Critical Domains

-  **Up to 500M**
Lines of Code
-  **<10 millisecond**
Latency
-  **100-500 Watts**
Energy Consumption
-  **Stringent Safety Requirements**
ISO26262, ASIL-D, IEC 61508
-  **Cloud - EDGE**
Rapidly growing dependencies
-  **Extensive Sensor Inputs**
Average 12 cameras, LiDAR, Radar, GPS, USS

Global Light Passenger Vehicle (LPV) Volumes



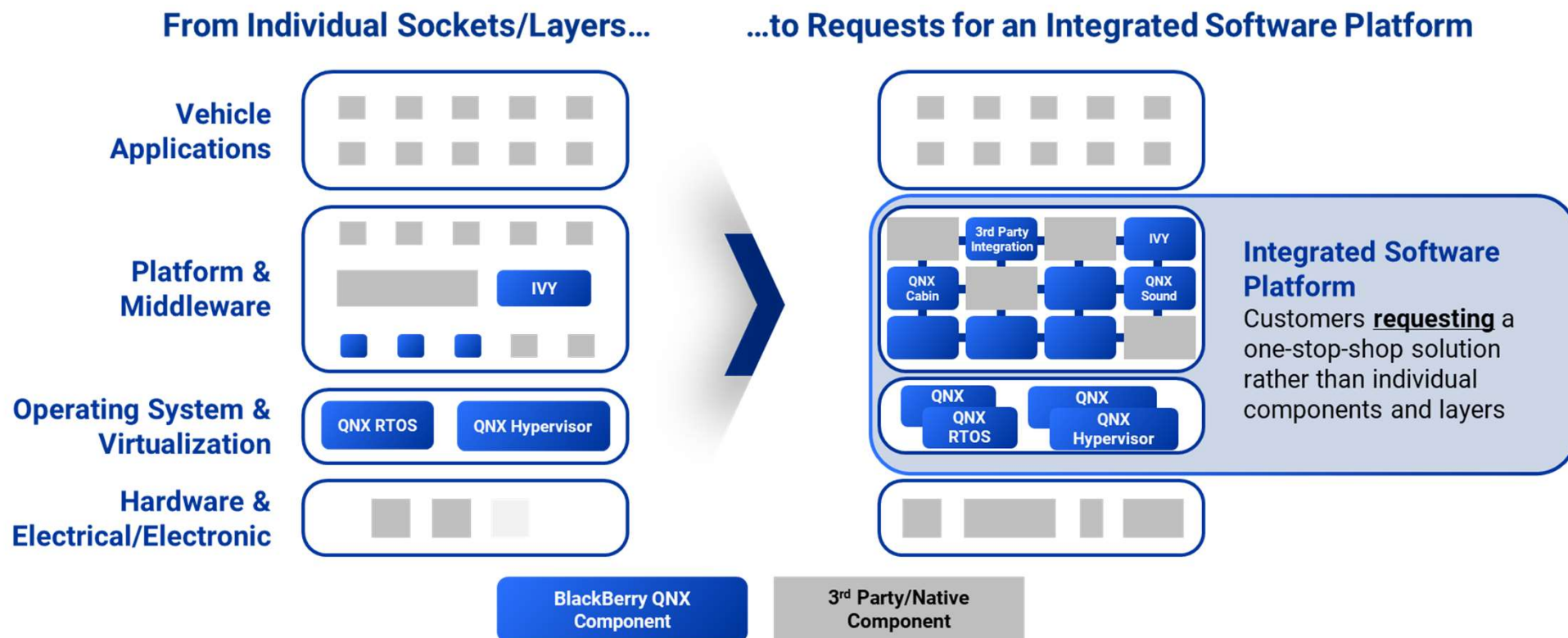
ECU/DCU Market by Domains, \$ billions



Industry Leadership Position Places BlackBerry at the Forefront of Change

Long-term Software Platform Growth Opportunity

Leading
Capabilities



Integrated Software Platform Captures a Much Larger Share of Wallet and Expands QNX Market Opportunity

Working with Industry-Leading Customers and Partners to Drive Innovation

Deep
Relationships



Developing industry-leading foundational Edge Compute software for Auto and GEM¹ applications

Examples of Automotive Wins

8 of >50 total new wins



- Auto still dominated by high end compute stacks (DC, ADAS, Centralized HPC etc.)
- Early examples of other MPU domains emerging (Zonal, GWs, B&C...)

Design Wins with Leading OEMs

Examples of GEM¹ Wins

7 of >50 total new wins



- GEM¹ applications more fragmented than automotive software but showing continued strength across medical, industrial automation, and robotics

Leveraging dominant market position to win outsized share of future market growth

10/10

Top Automakers

7/7

Top T1 OEMs

24/25

Top EV Makers

9/10

Top Medical device companies

275M

Cars on the Road

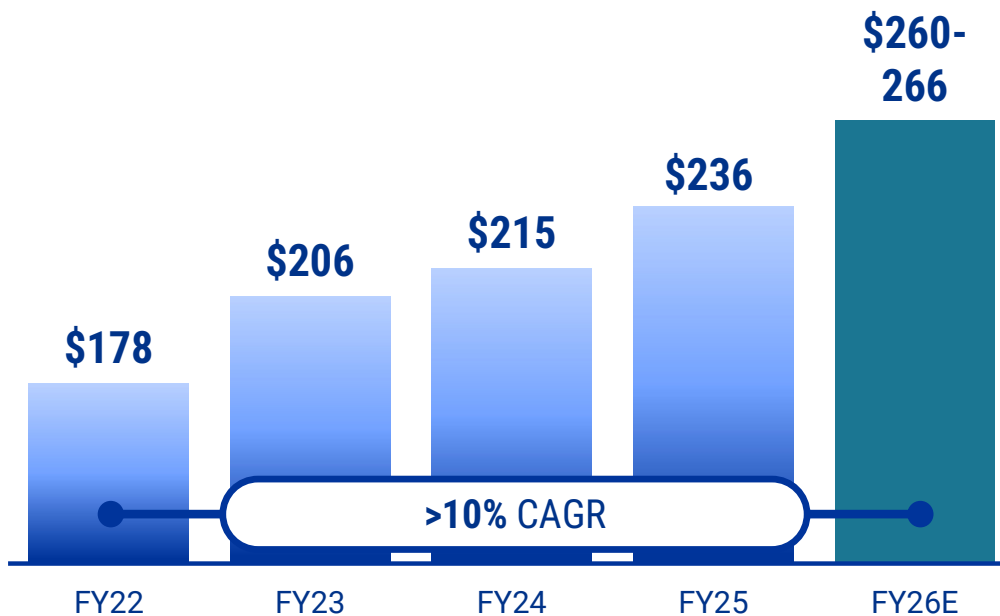
Select QNX SDP 8 silicon commitments:



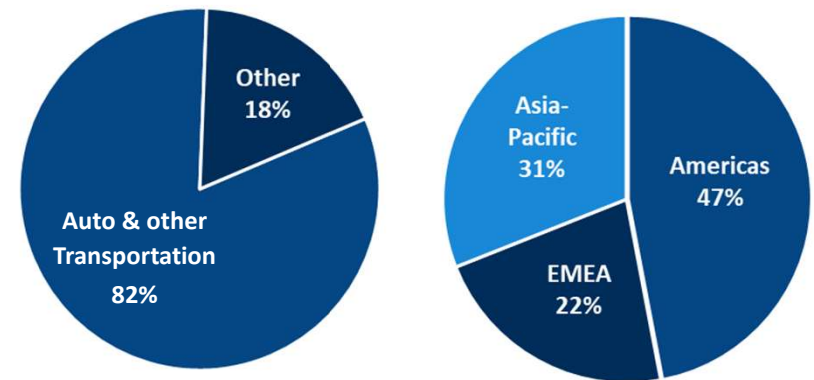
Customers and Partners Directly Drive a Significant Portion of our Development

Proven and Consistent QNX Revenue Growth

Double-digit Revenue Growth
US\$ millions



QNX FY25 Sales Mix (~\$236m)



- Forecasted growth **in line with past performance through industry cycles**
- Upside impact from new platform initiatives **expected to be material after FY27**

Capitalizing on Recent Investments to Accelerate Near-Term Revenue Growth

Strengthening Our Secure Communications Business

 **BlackBerry**. Intelligent Security. Everywhere.

Building on our Secure Communications Foundation



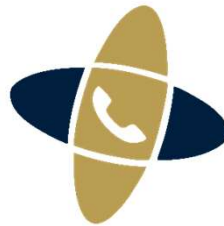
BlackBerry UEM

Overview

- Major contributor to Cybersecurity revenue
- Strong focus on retention, efficiency & profitability

Competitive Advantages

- Data Sovereignty / On-Premise Multi-tenant
- Application, Data, & Browser Security
- Regulatory Certifications



BlackBerry SecuSuite

Overview

- Strong German Government base
- Focus on new mobile app suite & growth outside of Germany

Competitive Advantages

- NSA certified end-to-end encryption
- Cryptographic proof of identity
- Data sovereignty
- Extensive certifications



BlackBerry AtHoc

Overview

- Strong customer base and growing in US Government
- Focus on police/fire/ambulance opportunities

Competitive Advantages

- Scale & reliability for major events with comprehensive workflows
- Wide array of alerting integrations (cameras, alarms, displays, etc.)
- Extensive US Government & International Certifications



Profit Driver

\$0.8B

Addressable
Market



Growth Driver

\$2.0B

Addressable
Market



Growth Driver

\$1.8B

Addressable
Market

Strong Foundation of Highly Satisfied & Loyal Customers



80%

Government & Large Enterprise
With \$250k+ ARR

STRONG RETENTION



45%

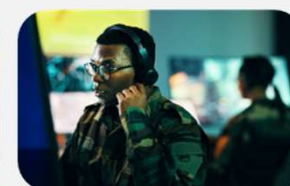
North
America

43%

EMEA

12%

Asia Pacific



Preferred Choice

National
Governments

Military

**UNITED STATES, CANADA,
GERMANY, MALAYSIA, AND MORE**

Appendix (Q3 FY26 Financials)

GAAP Income Statement (\$M)

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
(Three Months Ended)								
QNX	\$ 53.2	\$ 54.7	\$ 62.3	\$ 65.8	\$ 236.0	\$ 57.5	\$ 63.1	\$ 68.7
Secure Communications	64.2	66.5	74.6	67.3	272.6	59.5	59.9	67.0
Software and Services	117.4	121.2	136.9	133.1	508.6	117.0	123.0	135.7
Licensing	6.0	5.0	6.7	8.6	26.3	4.7	6.6	6.1
Total Revenue	\$ 123.4	\$ 126.2	\$ 143.6	\$ 141.7	\$ 534.9	\$ 121.7	\$ 129.6	\$ 141.8
Cost of Sales	33.4	37.6	31.4	37.6	140.0	31.4	33.0	31.9
GAAP Gross Margin	\$ 90.0	\$ 88.6	\$ 112.2	\$ 104.1	\$ 394.9	\$ 90.3	\$ 96.6	\$ 109.9
Operating expenses								
Research and development	30.6	27.1	27.9	23.2	108.8	25.0	25.6	29.6
Sales and marketing	23.8	21.3	23.4	27.1	95.5	28.7	24.4	29.3
General and administrative	40.3	32.8	36.4	50.0	159.7	30.5	31.5	36.1
Amortization	4.7	4.6	4.4	4.1	17.7	4.0	3.1	2.4
Impairment of long-lived assets	3.5	0.6	0.6	4.9	9.6	0.1	0.5	0.6
Litigation settlement	-	-	-	2.8	2.8	-	-	-
Total operating expenses	102.9	86.4	92.7	112.1	394.1	88.3	85.1	98.0
GAAP Operating Income (loss)	\$ (12.9)	\$ 2.2	\$ 19.5	\$ (8.0)	\$ 0.8	\$ 2.0	\$ 11.5	\$ 11.9
Investment income (loss), net	4.0	2.7	(0.6)	1.6	7.7	2.9	1.9	2.9
Income (loss) before income taxes	(8.9)	4.9	18.9	(6.4)	8.5	4.9	13.4	14.8
Provision for income taxes	7.6	1.4	6.6	1.4	17.0	3.0	0.1	1.1
Income (loss) from continuing operations	\$ (16.5)	\$ 3.5	\$ 12.3	\$ (7.8)	\$ (8.5)	\$ 1.9	\$ 13.3	\$ 13.7
Income (loss) from discontinued operations, net of tax	(24.9)	(23.2)	(22.8)	0.4	(70.5)	-	-	-
Net Income (Loss)	\$ (41.4)	\$ (19.7)	\$ (10.5)	\$ (7.4)	\$ (79.0)	\$ 1.9	\$ 13.3	\$ 13.7
Total basic earnings (loss) per share	\$ (0.07)	\$ (0.03)	\$ (0.02)	\$ (0.01)	\$ (0.13)	\$ 0.00	\$ 0.02	\$ 0.02
Diluted basic earnings (loss) per share	\$ (0.07)	\$ (0.03)	\$ (0.02)	\$ (0.01)	\$ (0.13)	\$ 0.00	\$ 0.02	\$ 0.02
Weighted-average number of common shares outstanding (000s)								
Basic	589,821	590,549	591,240	594,267	591,470	596,300	592,938	590,892
Diluted	589,821	591,610	593,530	594,267	591,470	600,831	597,369	596,303

Adjusted Income Statement (\$M)

Non-GAAP Income Statement (Three Months Ended)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
QNX	\$ 53.2	\$ 54.7	\$ 62.3	\$ 65.8	\$ 236.0	\$ 57.5	\$ 63.1	\$ 68.7
Secure Comms	64.2	66.5	74.6	67.3	272.6	59.5	59.9	67.0
Software and Services	117.4	121.2	136.9	133.1	508.6	117.0	123.0	135.7
Licensing	6.0	5.0	6.7	8.6	26.3	4.7	6.6	6.1
Revenue	\$ 123.4	\$ 126.2	\$ 143.6	\$ 141.7	\$ 534.9	\$ 121.7	\$ 129.6	\$ 141.8
Cost of Sales	32.7	37.0	30.7	37.2	137.6	30.9	32.4	31.4
Adjusted Gross Margin	\$ 90.7	\$ 89.2	\$ 112.9	\$ 104.5	\$ 397.3	\$ 90.8	\$ 97.2	\$ 110.4
Operating expenses								
Research and development	28.8	25.9	26.8	22.0	103.5	23.7	24.2	28.2
Sales and marketing	23.0	20.6	22.8	26.4	92.7	27.3	23.1	28.1
General and administrative	30.1	29.1	27.5	36.6	123.5	25.1	25.5	27.0
Amortization	2.9	2.9	2.6	2.4	10.7	2.3	2.0	2.1
Total adjusted operating expenses	84.8	78.5	79.7	87.4	330.4	78.4	74.8	85.4
Adjusted Operating Income	\$ 5.9	\$ 10.7	\$ 33.2	\$ 17.1	\$ 66.9	\$ 12.4	\$ 22.4	\$ 25.0
Investment income (loss), net	4.0	2.7	(0.6)	1.6	7.7	2.9	1.9	2.9
Adjusted Income before income taxes	9.9	13.4	32.6	18.7	74.6	15.3	24.3	27.9
Provision for income taxes	7.6	1.4	6.6	1.4	17.0	3.0	0.1	1.1
Income from continuing operations	2.3	12.0	26.0	17.3	57.6	12.3	24.2	26.8
Adjusted Income (Loss) from discontinued operations	(16.6)	(14.6)	(14.3)	0.4	(45.1)	-	-	-
Adjusted Net Income (Loss)	\$ (14.3)	\$ (2.6)	\$ 11.7	\$ 17.7	\$ 12.5	\$ 12.3	\$ 24.2	\$ 26.8

Adjusted Gross Margin, Adjusted Operating Income (Loss), Adjusted Income (loss) from continuing operations, Adjusted Net Income (Loss) 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 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.

Segment Information (\$M)

Segment Adjusted Gross Margin and EBITDA (Three Months Ended)		Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
QNX									
Segment revenue		\$ 53.2	\$ 54.7	\$ 62.3	\$ 65.8	\$ 236.0	\$ 57.5	\$ 63.1	\$ 68.7
Segment cost of sales		9.5	9.3	8.9	11.1	38.8	11.2	10.7	11.3
Segment adjusted gross margin		\$ 43.7	\$ 45.4	\$ 53.4	\$ 54.7	\$ 197.2	\$ 46.3	\$ 52.4	\$ 57.4
Segment adjusted gross margin %		82%	83%	86%	83%	84%	81%	83%	84%
Segment research and development		16.4	14.7	15.7	13.1	59.9	12.4	13.2	16.9
Segment sales and marketing		10.7	9.8	11.6	14.5	46.6	13.3	10.8	15.2
Segment general and administrative		8.2	8.4	8.8	8.5	33.9	8.6	8.5	9.6
Less amortization included in the above		0.5	0.6	0.6	0.6	2.3	0.7	0.6	0.7
QNX Segment adjusted EBITDA		\$ 8.9	\$ 13.1	\$ 17.9	\$ 19.2	\$ 59.1	\$ 12.7	\$ 20.5	\$ 16.4
Segment EBITDA margin %		17%	24%	29%	29%	25%	22%	32%	24%
Secure Communications									
Segment revenue		64.2	66.5	74.6	67.3	272.6	59.5	59.9	67.0
Segment cost of sales		21.8	26.1	20.3	24.5	92.7	18.1	20.2	18.6
Segment adjusted gross margin		\$ 42.4	\$ 40.4	\$ 54.3	\$ 42.8	\$ 179.9	\$ 41.4	\$ 39.7	\$ 48.4
Segment adjusted gross margin %		66%	61%	73%	64%	66%	70%	66%	72%
Segment research and development		12.3	11.7	11.1	9.1	44.2	11.3	11.1	11.4
Segment sales and marketing		12.2	11.1	11.1	12.0	46.4	13.6	12.1	12.4
Segment general and administrative		9.6	10.5	10.4	9.7	40.2	7.5	7.3	7.9
Less amortization included in the above		1.0	0.8	0.8	0.6	3.2	0.6	0.5	0.6
Secure Communications Segment adjusted EBITDA		\$ 9.3	\$ 7.9	\$ 22.5	\$ 12.6	\$ 52.3	\$ 9.6	\$ 9.7	\$ 17.3
Segment EBITDA margin %		14%	12%	30%	19%	19%	16%	16%	26%

Segment information does 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 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.

Segment Information (\$M) (Cont.)

Segment Gross Margin and EBITDA (Three Months Ended)	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
Licensing								
Segment revenue	6.0	5.0	6.7	8.6	26.3	4.7	6.6	6.1
Segment cost of sales	1.4	1.6	1.5	1.6	6.1	1.6	1.5	1.5
Segment adjusted gross margin	\$ 4.6	\$ 3.4	\$ 5.2	\$ 7.0	\$ 20.2	\$ 3.1	\$ 5.1	\$ 4.6
Segment adjusted gross margin %	77%	68%	78%	81%	77%	66%	77%	75%
Segment general and administrative	2.1	1.7	1.8	7.8	13.4	1.6	1.6	1.5
Less amortization included in the above	2.2	2.3	2.3	2.2	9.0	2.3	2.1	2.2
Licensing Segment adjusted EBITDA	\$ 4.7	\$ 4.0	\$ 5.7	\$ 1.4	\$ 15.8	\$ 3.8	\$ 5.6	\$ 5.3
Segment EBITDA margin %	78%	80%	85%	16%	60%	81%	85%	87%
Total Segment Gross Margin	90.7	89.2	112.9	104.5	397.3	90.8	97.2	110.4
Adjustment to cost of sales	(0.7)	(0.6)	(0.7)	(0.4)	(2.4)	(0.5)	(0.6)	(0.5)
Total Gross Margin	\$ 90.0	\$ 88.6	\$ 112.2	\$ 104.1	\$ 394.9	\$ 90.3	\$ 96.6	\$ 109.9

Segment information does 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 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.

Key Metrics & Non-GAAP Reconciliation (\$M)

Key Metrics (Three Months Ended)

Secure Communications Annual Recurring Revenue
Secure Communications Dollar-Based Net Retention Rate
QNX Royalty Backlog

Q1FY25	Q2FY25	Q3FY25	Q4FY25		Q1FY26	Q2FY26	Q3FY26
\$ 211	\$ 209	\$ 215	\$ 208		\$ 209	\$ 213	\$ 216
93%	93%	95%	93%		92%	93%	92%
			\$ 865				

Net cash provided by (used in) operating activities

Acquisition of property, plant and equipment

Free cash flow (usage)

Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
\$ (15.1)	\$ (16.0)	\$ 5.8	\$ 42.0	\$ 16.5	\$ (18.0)	\$ 3.4	\$ 17.9
(1.3)	(0.5)	(0.8)	(0.5)	(3.1)	(0.9)	(0.8)	(0.9)
\$ (16.4)	\$ (16.5)	\$ 5.0	\$ 41.5	\$ 13.4	\$ (18.9)	\$ 2.6	\$ 17.0

Non-GAAP Adjustments (Three Months Ended)

Restructuring charges
Stock compensation expense
Acquired intangibles amortization
Impairment of long-lived assets
Litigation settlement

Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
\$ 7.3	\$ 0.9	\$ 6.5	\$ 11.4	\$ 26.1	\$ 2.9	\$ 3.4	\$ 6.1
6.2	5.3	4.8	4.3	20.6	5.7	5.9	6.1
1.8	1.7	1.8	1.7	7.0	1.7	1.1	0.3
3.5	0.6	0.6	4.9	9.6	0.1	0.5	0.6
-	-	-	2.8	2.8	-	-	-
\$ 18.8	\$ 8.5	\$ 13.7	\$ 25.1	\$ 66.1	\$ 10.4	\$ 10.9	\$ 13.1

Non-GAAP Adjustments on discontinued operations (Three Months Ended)

Stock compensation expense
Acquired intangibles amortization

Non-GAAP Adjustments on discontinued operations

Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
\$ 1.5	\$ 1.8	\$ 1.7	-	\$ 5.0	-	-	-
6.8	6.8	6.8	-	20.4	-	-	-
\$ 8.3	\$ 8.6	\$ 8.5	-	\$ 25.4	-	-	-

Key metrics such as Annual Recurring Revenue ("ARR"), Dollar-Based Net Retention Rate ("DBNRR") and QNX Royalty Backlog do not have standardized meanings and are unlikely to be comparable to similarly titled measures reported by other companies. The Company regularly monitors a number of financial and operating metrics, including key metrics, in order to measure the Company's current performance and estimate future performance. Non-GAAP adjustments 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 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.)

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
Adjusted Gross Margin								
GAAP revenue	\$ 123.4	\$ 126.2	\$ 143.6	\$ 141.7	\$ 534.9	\$ 121.7	\$ 129.6	\$ 141.8
Total cost of sales	33.4	37.6	31.4	37.6	140.0	31.4	33.0	31.9
Non-GAAP adjustments to cost of sales	(0.7)	(0.6)	(0.7)	(0.4)	(2.4)	(0.5)	(0.6)	(0.5)
Adjusted Gross Margin	\$ 90.7	\$ 89.2	\$ 112.9	\$ 104.5	\$ 397.3	\$ 90.8	\$ 97.2	\$ 110.4
Adjusted Gross Margin %	74%	71%	79%	74%	74%	75%	75%	78%

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
Research and development								
GAAP research and development expense	\$ 30.6	\$ 27.1	\$ 27.9	\$ 23.2	\$ 108.8	\$ 25.0	\$ 25.6	\$ 29.6
Stock compensation expense	1.8	1.2	1.1	1.2	5.3	1.3	1.4	1.4
Adjusted research and development expense	\$ 28.8	\$ 25.9	\$ 26.8	\$ 22.0	\$ 103.5	\$ 23.7	\$ 24.2	\$ 28.2

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
Sales and marketing								
GAAP sales and marketing	\$ 23.8	\$ 21.3	\$ 23.4	\$ 27.1	\$ 95.5	\$ 28.7	\$ 24.4	\$ 29.3
Stock compensation expense	0.8	0.7	0.6	0.7	2.8	1.4	1.3	1.2
Adjusted sales and marketing expense	\$ 23.0	\$ 20.6	\$ 22.8	\$ 26.4	\$ 92.7	\$ 27.3	\$ 23.1	\$ 28.1

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
General and administrative								
GAAP General and administrative expense	\$ 40.3	\$ 32.8	\$ 36.4	\$ 50.0	\$ 159.7	\$ 30.5	\$ 31.5	\$ 36.1
Restructuring charges	7.3	0.9	6.5	11.4	26.1	2.9	3.4	6.1
Stock compensation expense	2.9	2.8	2.4	2.0	10.1	2.5	2.6	3.0
Adjusted general and administrative expense	\$ 30.1	\$ 29.1	\$ 27.5	\$ 36.6	\$ 123.5	\$ 25.1	\$ 25.5	\$ 27.0

	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
Amortization								
GAAP amortization expense	\$ 4.7	\$ 4.6	\$ 4.4	\$ 4.1	\$ 17.7	\$ 4.0	\$ 3.1	\$ 2.4
Acquired intangibles amortization	1.8	1.7	1.8	1.7	7.0	1.7	1.1	0.3
Adjusted amortization expense	\$ 2.9	\$ 2.9	\$ 2.6	\$ 2.4	\$ 10.7	\$ 2.3	\$ 2.0	\$ 2.1

Adjusted gross margin, adjusted gross margin percent, adjusted research and development expense, adjusted sales and marketing expense, adjusted general 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 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	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
GAAP operating income (loss)	\$ (12.9)	\$ 2.2	\$ 19.5	\$ (8.0)	\$ 0.8	\$ 2.0	\$ 11.5	\$ 11.9
Non-GAAP adjustments to operating income (loss)	18.8	8.5	13.7	25.1	66.1	10.4	10.9	13.1
Adjusted operating income	5.9	10.7	33.2	17.1	66.9	12.4	22.4	25.0
Amortization	6.4	6.1	6.1	5.7	24.3	5.7	4.6	4.0
Acquired intangibles amortization	(1.8)	(1.7)	(1.8)	(1.7)	(7.0)	(1.7)	(1.1)	(0.3)
Adjusted EBITDA	\$ 10.5	\$ 15.1	\$ 37.5	\$ 21.1	\$ 84.2	\$ 16.4	\$ 25.9	\$ 28.7
Total Segment Adjusted EBITDA	22.9	25.0	46.1	33.2	127.2	26.1	35.8	39.0
Adjusted corporate operating costs excluding amortization	\$ (12.4)	\$ (9.9)	\$ (8.6)	\$ (12.1)	\$ (43.0)	\$ (9.7)	\$ (9.9)	\$ (10.3)

Adjusted corporate operating costs excluding amortization	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
Corporate operating costs	\$ 25.4	\$ 13.1	\$ 16.8	\$ 31.1	\$ 86.4	\$ 14.9	\$ 16.2	\$ 19.3
Restructuring charges	7.3	0.9	6.4	11.4	26.0	2.9	3.4	6.1
Stock compensation expense	1.3	1.0	0.7	1.3	4.3	1.9	2.1	2.1
Impairment of long-lived assets	3.5	0.6	0.5	2.9	7.5	-	0.5	0.6
Litigation settlement	-	-	-	2.8	2.8	-	-	-
Adjusted corporate operating costs	\$ 13.3	\$ 10.6	\$ 9.2	\$ 12.7	\$ 45.8	\$ 10.1	\$ 10.2	\$ 10.5
Amortization	0.9	0.7	0.6	0.6	2.8	0.4	0.3	0.2
Adjusted corporate operating costs excluding amortization	\$ 12.4	\$ 9.9	\$ 8.6	\$ 12.1	\$ 43.0	\$ 9.7	\$ 9.9	\$ 10.3

Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income (Loss) and Adjusted Earnings (Loss) per Share	Q1FY25	Q2FY25	Q3FY25	Q4FY25	FY25	Q1FY26	Q2FY26	Q3FY26
GAAP net income (loss)	\$ (41.4)	\$ (19.7)	\$ (10.5)	\$ (7.4)	\$ (79.0)	\$ 1.9	\$ 13.3	\$ 13.7
Total Non-GAAP adjustments (Three months ended, after-tax)	27.1	17.1	22.2	25.1	91.5	10.4	10.9	13.1
Adjusted Net Income (Loss)	\$ (14.3)	\$ (2.6)	\$ 11.7	\$ 17.7	\$ 12.5	\$ 12.3	\$ 24.2	\$ 26.8
Adjusted Earnings (Loss) per Share	\$ (0.02)	\$ (0.00)	\$ 0.02	\$ 0.03	\$ 0.02	\$ 0.02	\$ 0.04	\$ 0.05
Shares outstanding for adjusted earnings (loss) per share reconciliation (000s)	589,821	590,549	591,240	594,267	591,470	596,300	592,938	590,892

Adjusted EBITDA, adjusted corporate operating costs, adjusted corporate operating costs excluding amortization, adjusted net income (loss), adjusted earnings (loss) per share 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 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.

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