

**Agora, Inc.**

# **2026 Q1 Earnings**

May 26, 2026

# Disclaimer

Information in this presentation contains forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended. These forward-looking statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this presentation are forward-looking statements, including but not limited to statements regarding Agora, Inc.’s financial outlook, beliefs and expectations. Forward-looking statements include statements containing words such as “expect,” “anticipate,” “believe,” “project,” “will” and similar expressions intended to identify forward-looking statements. These forward-looking statements are based on Agora, Inc.’s current expectations and involve risks and uncertainties. Agora, Inc.’s actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to the growth of the RTE-PaaS market; Agora, Inc.’s ability to manage its growth and expand its operations; Agora, Inc.’s ability to attract new developers and convert them into customers; Agora, Inc.’s ability to retain existing customers and expand their usage of Agora, Inc.’s platform and products; Agora, Inc.’s ability to drive popularity of existing use cases and enable new use cases, including through quality enhancements and introduction of new products, features and functionalities; Agora, Inc.’s fluctuating operating results; competition; the effect of broader technological and market trends on Agora, Inc.’s business and prospects; general economic conditions and their impact on customer and end-user demand; and other risks and uncertainties included under the caption “Risk Factors” and elsewhere in our filings with the Securities and Exchange Commission (the “SEC”), including, without limitation, the Company’s annual report on Form 20-F for the year ended December 31, 2025 and other filings with the SEC. Our SEC filings are available on our Investor Relations website at [investor.agora.io](http://investor.agora.io) and on the SEC’s website at [www.sec.gov](http://www.sec.gov). We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements, which speak only as of the date hereof. If this presentation is reviewed after the date hereof, even if made available by us, on our website or otherwise, it may not contain current or accurate information. We disclaim any obligation to update or revise any forward-looking statement based on new information, future events or otherwise. All forward-looking statements are qualified in their entirety by this cautionary statement, and Agora, Inc. undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

Unless otherwise indicated, all references in this presentation to the “Company,” “we,” “our,” “us” or similar terms refer to Agora, Inc. and its subsidiaries, and “Agora” refers to the U.S. and international businesses and “Shengwang” refers to the China business.

# **Business Highlights**

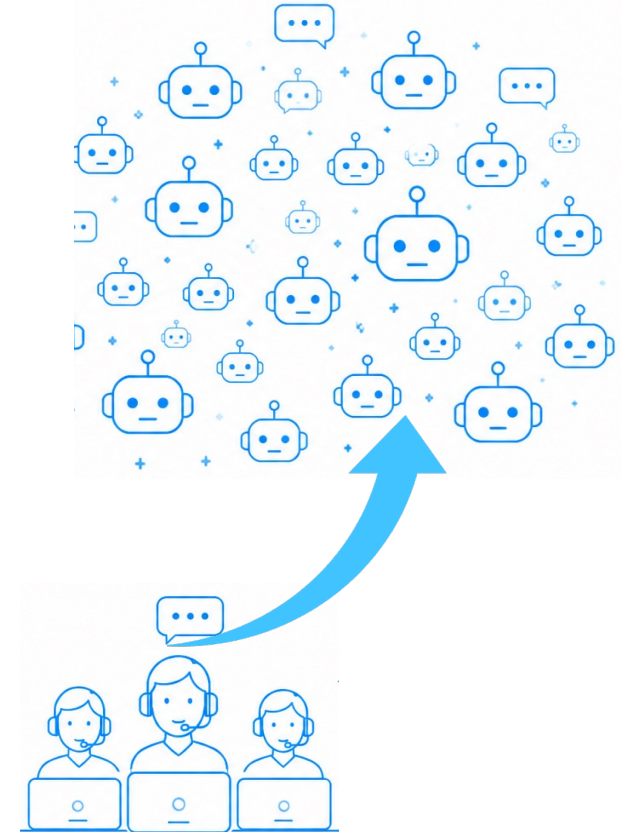
# Conversational AI Agents

## Our Opportunities and Value Creation

- We aim to capture enormous opportunities<sup>(1)</sup>:
  - By end of 2027, conversational AI agents are expected to **automate 70% of customer interactions**
  - By 2028, AI agents are projected to **outnumber human sellers by 10 to 1**
- We help customers solve existing challenges:
  - Complexity of orchestrating multiple technology layers
  - Maintaining low latency, reliability, and a natural conversational experience at scale
  - Integration with domain-specific expertise

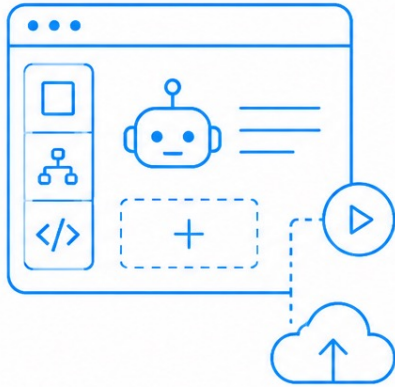
**Notes:**

(1) According to Gartner



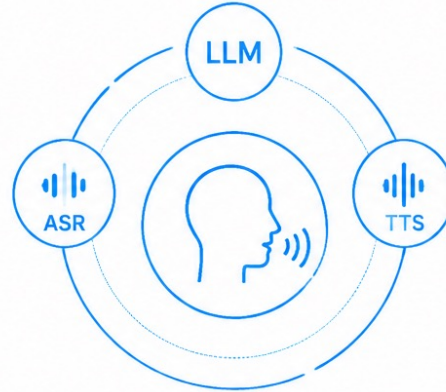
# Conversational AI Agents

## Our Fully Integrated Solution



### Agent Studio

No-code environment to design, test, and deploy AI agents



### Conversational AI Engine

With intelligent interruption handling, noise suppression, multilingual support, and more



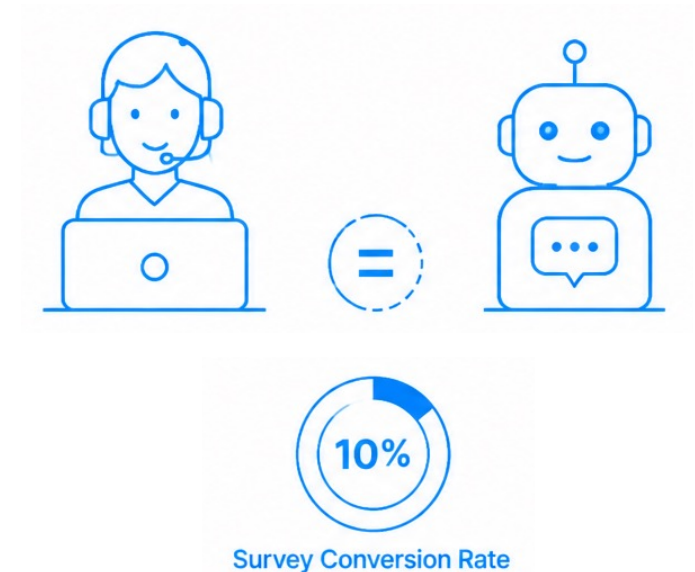
### Global real-time network infrastructure

Sub-second latency and carrier-grade reliability worldwide

# Conversational AI Agents

## Real-World Customer Validation – FasesBI

- For **interactive surveys and polling**, human callers normally deliver a conversion rate of 10%
- Leveraging our solution, our customer FasesBI quickly implemented a **conversational AI workflow** that matched the **10% survey conversion rate**
- As quoted by FasesBI, *"The agents handle the initial pitch and incentive explanation flawlessly, allowing us to scale our data collection and reward distribution without increasing our operational headcount."*



# Partnership with NetEase Smart Enterprise

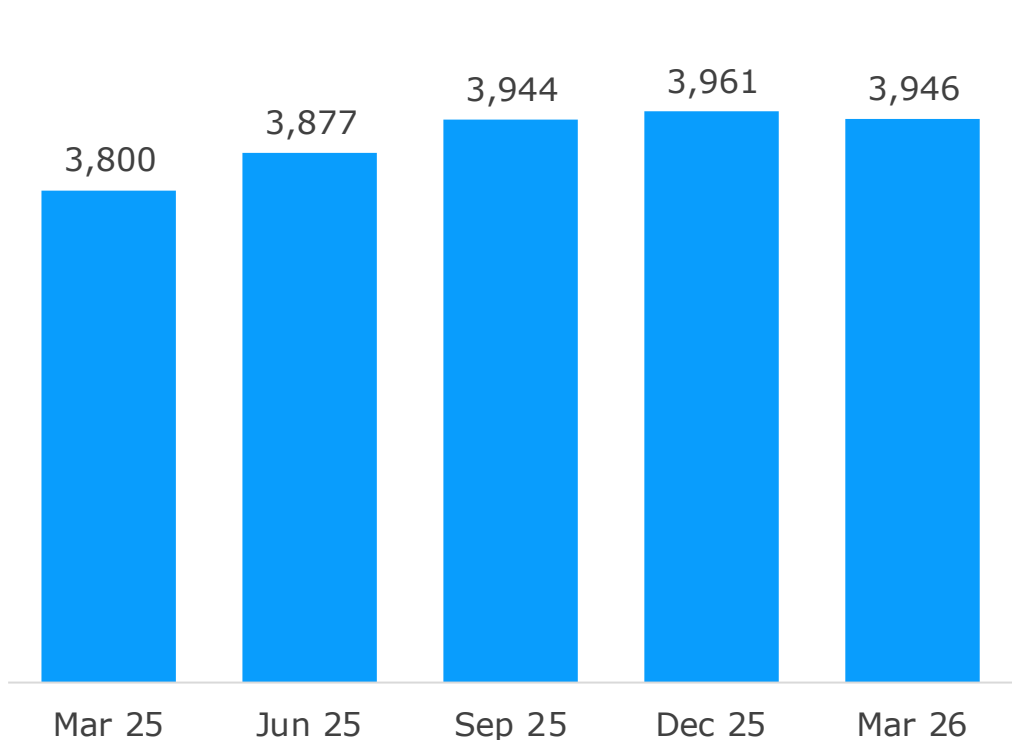
- NetEase Smart Enterprise is the **enterprise services division of NetEase**
- Combining NetEase's expertise in AI technologies and digital content security with our leadership in real-time engagement infrastructure, we will provide integrated solutions spanning **real-time video, content moderation, and AI agents**



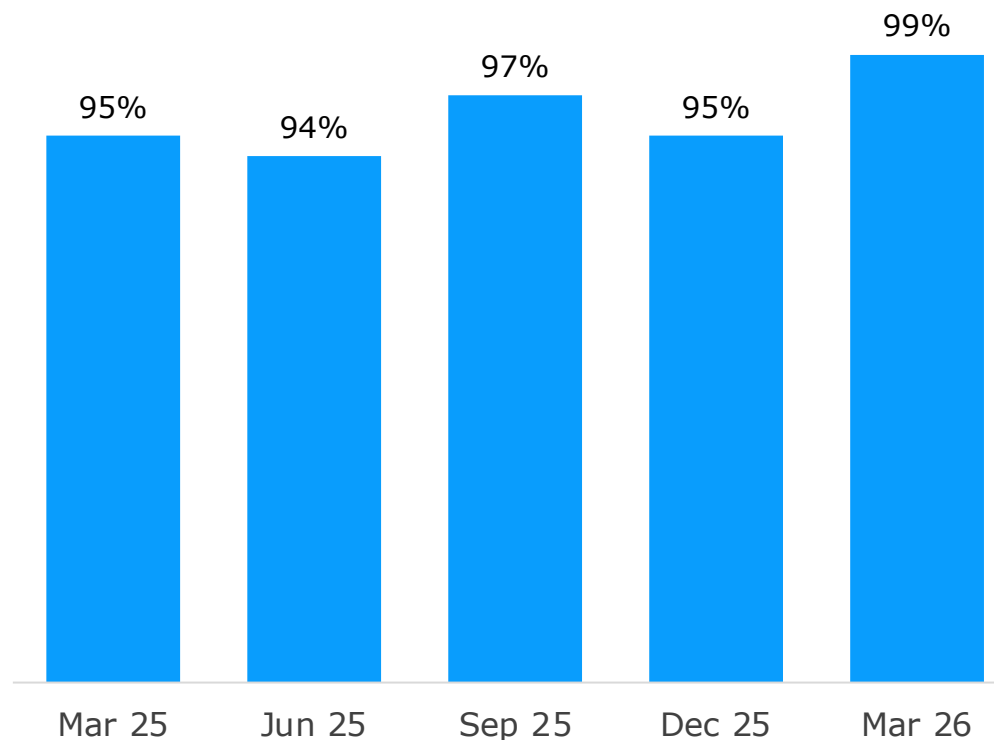
# 2026 Q1 Financial Update

# Growing Customer Base with Strong Net Retention

ACTIVE CUSTOMERS <sup>(1)</sup>



DOLLAR-BASED NET RETENTION RATE <sup>(2)</sup>



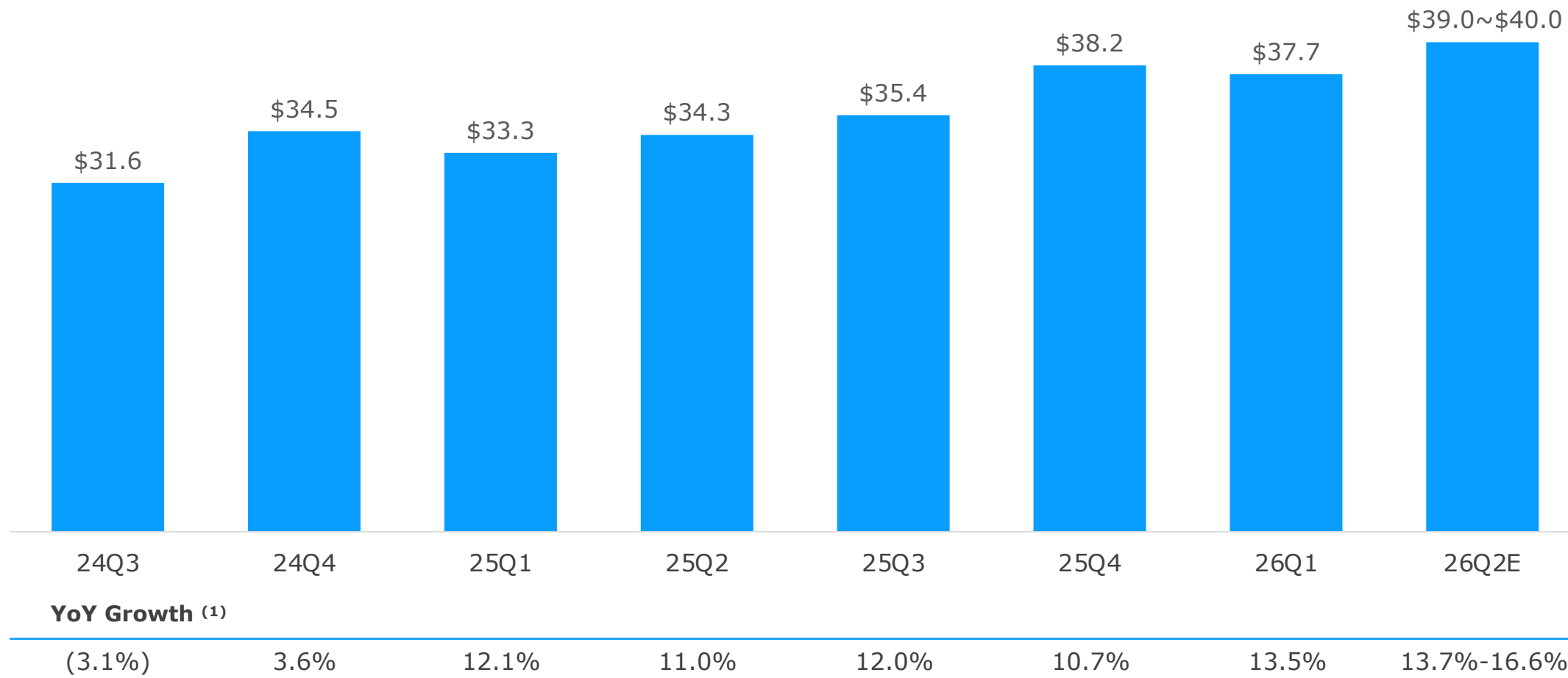
**Notes:**

(1) An active customer at the end of the period is an organization or individual developer from which we generated more than US\$100 of revenue during the preceding 12 months, based on unique customer account identifiers.

**Agora, Inc.** (2) We calculate Dollar-Based Net Retention Rate by comparing the quarterly revenue from paying customers in the quarter four quarters prior to the most recent quarter to the quarterly revenue from the same set of customers in the most recent quarter.

# Group Revenues

**TOTAL REVENUES**  
in US\$M



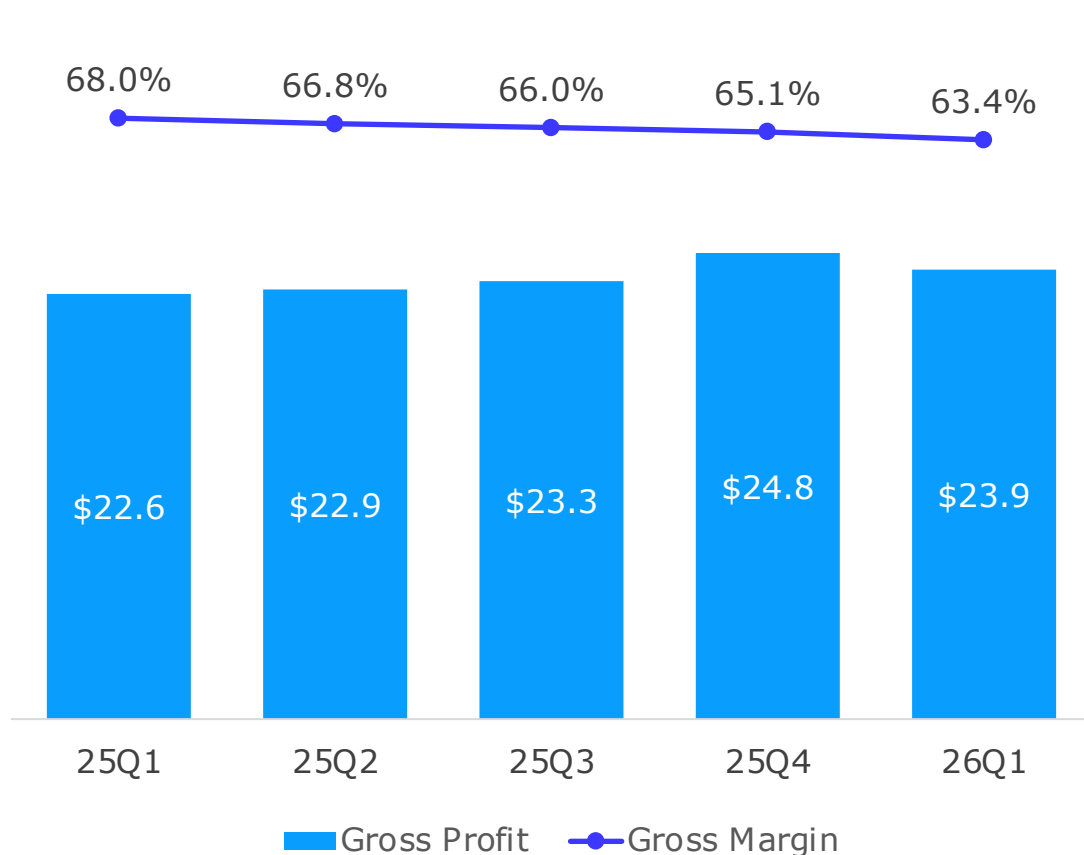
**Notes:**

1. Excluded revenues from certain end-of-sale products.

# Gross Profit and Operating Expenses (GAAP)

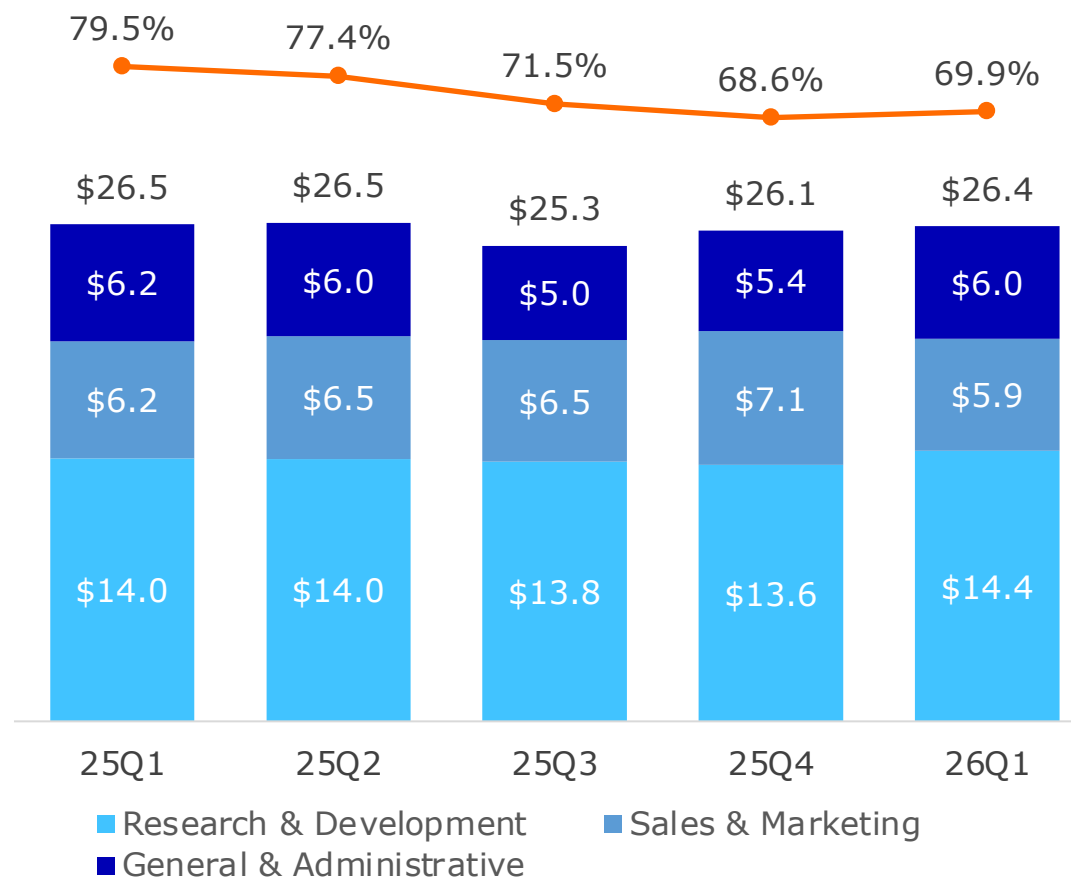
## GROSS PROFIT

in US\$M; as % of Total Revenues



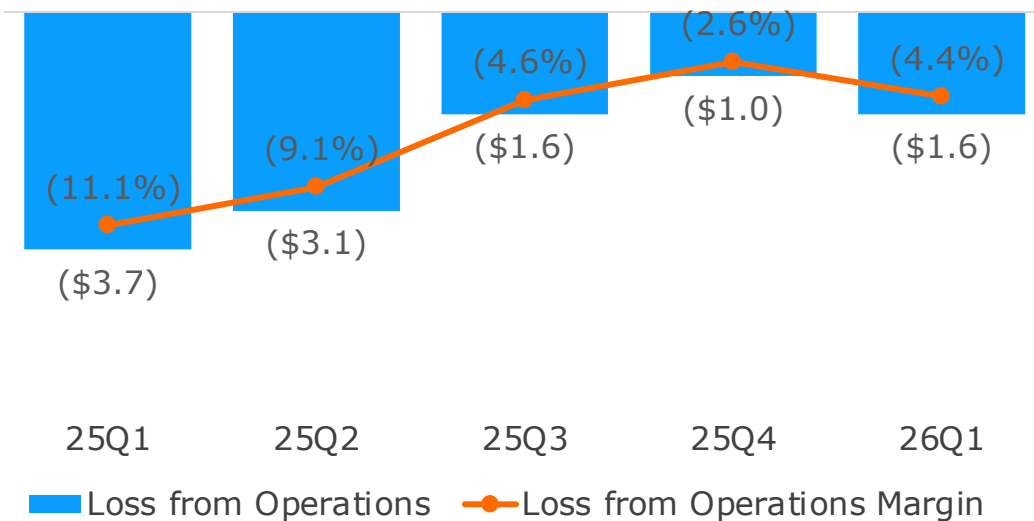
## OPERATING EXPENSES

in US\$M; as % of Total Revenues

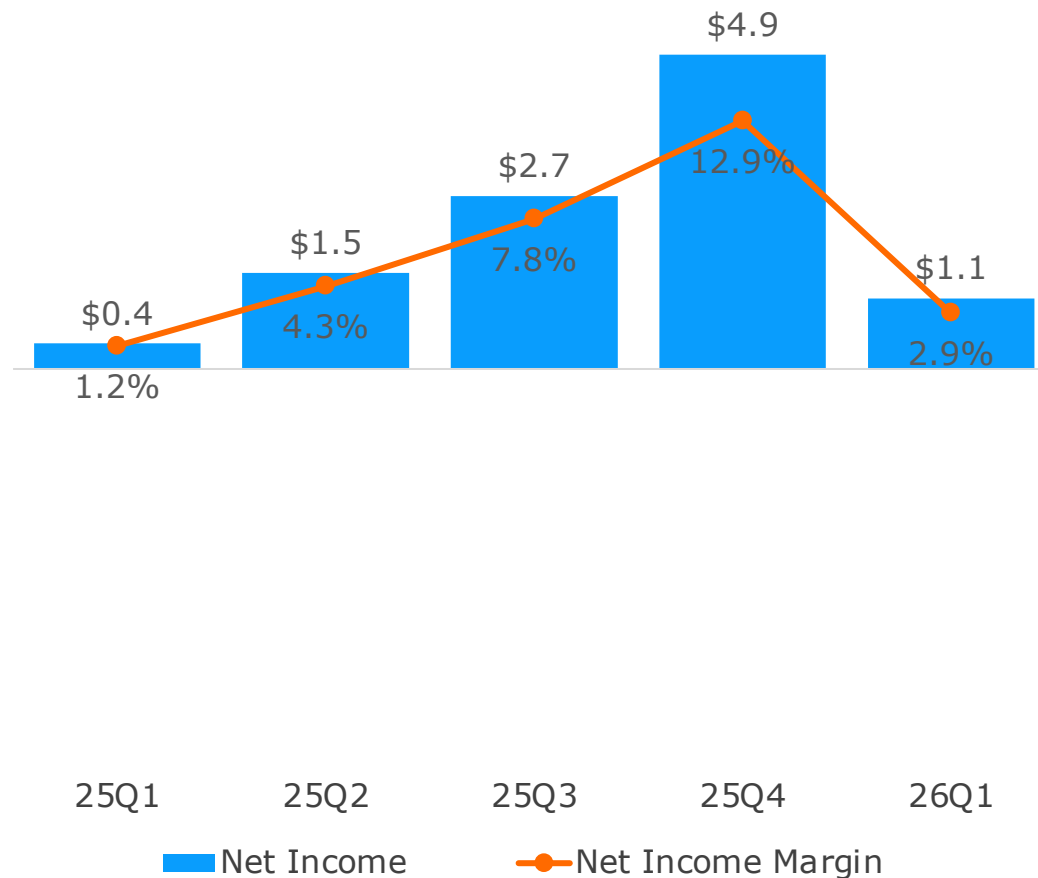


# GAAP Income/(Loss)

**Loss from Operations**  
in US\$M



**Net Income**  
in US\$M



# Cash Flow Summary

## CASH, CASH EQUIVALENT, BANK DEPOSITS AND FINANCIAL PRODUCTS ISSUED BY BANKS

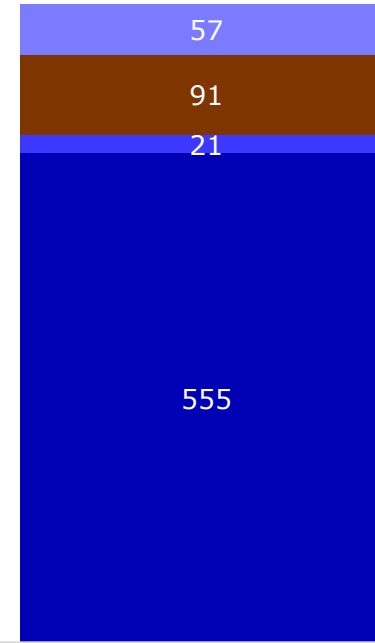
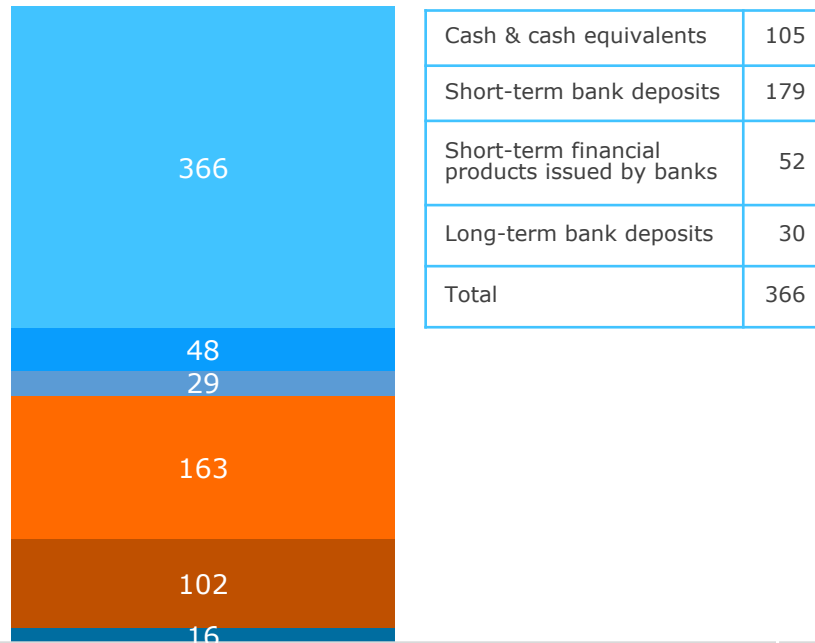
in US\$M

	3/31/25	6/30/25	9/30/25	12/31/25	3/31/26
<b>At beginning of the period</b>	<b>\$363.8</b>	<b>\$388.0</b>	<b>\$377.3</b>	<b>\$374.3</b>	<b>\$374.9</b>
Operating cash flow	\$17.6	(\$0.4)	\$0.7	\$9.3	\$5.7
Disposal of long-term investments	\$4.4	-	-	\$2.9	-
Share repurchase	(\$1.2)	(\$10.9)	(\$4.8)	(\$10.9)	(\$13.3)
Deposits in relation to the headquarters project	\$3.5	-	-	-	-
Others	(\$0.1)	\$0.6	\$1.1	(\$0.7)	(\$1.2)
<b>At end of the period</b>	<b>\$388.0</b>	<b>\$377.3</b>	<b>\$374.3</b>	<b>\$374.9</b>	<b>\$366.1</b>
Cash & cash equivalents	\$42.6	\$40.3	\$79.8	\$75.4	\$105.1
Short-term bank deposits	\$35.1	\$35.4	\$40.5	\$84.5	\$179.0
Short-term financial products issued by banks	\$65.4	\$61.1	\$45.0	\$55.0	\$52.0
Long-term bank deposits	\$189.5	\$188.5	\$189.0	\$160.0	\$30.0
Long-term financial products issued by banks	\$55.4	\$52.0	\$20.0	-	-

# Balance Sheet

## BALANCE SHEETS SNAPSHOT AS OF MARCH 31, 2026

in US\$M

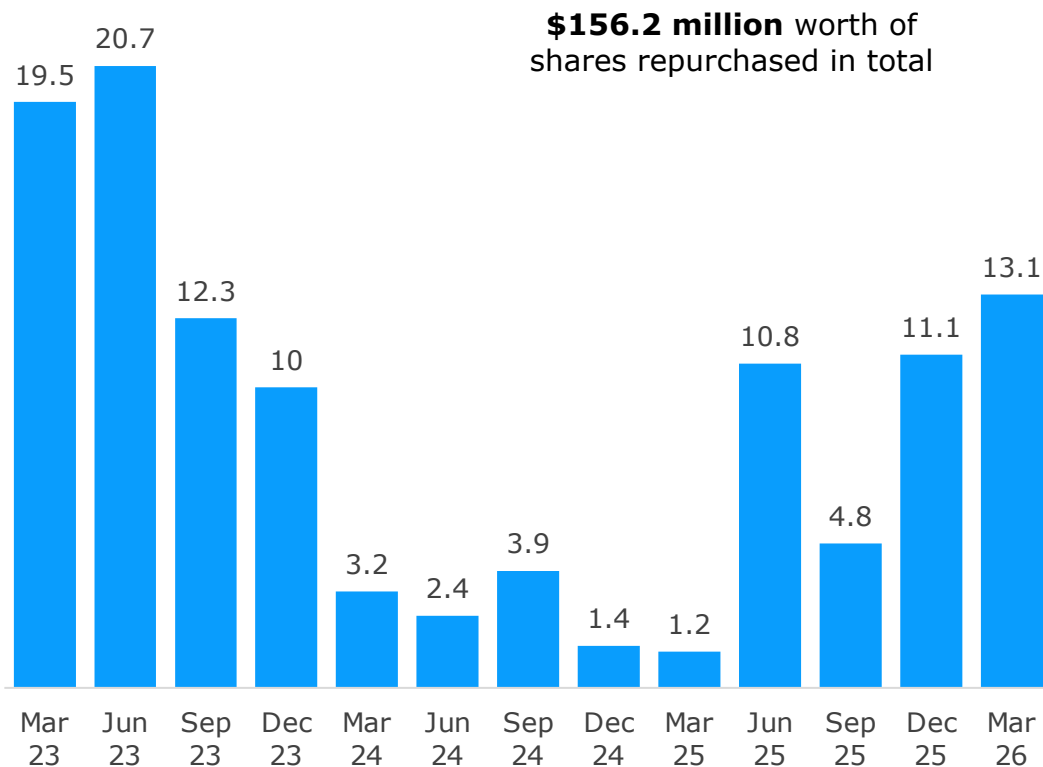


- Cash, cash equivalent, bank deposits and financial products issued by banks
- Other current assets
- Long-term investments
- Land use right in relation to the headquarters project
- Construction in progress and prepayments in relation to the headquarters project
- Other non-current assets
- Current liabilities
- Long-term borrowings
- Other non-current liabilities
- Total equity

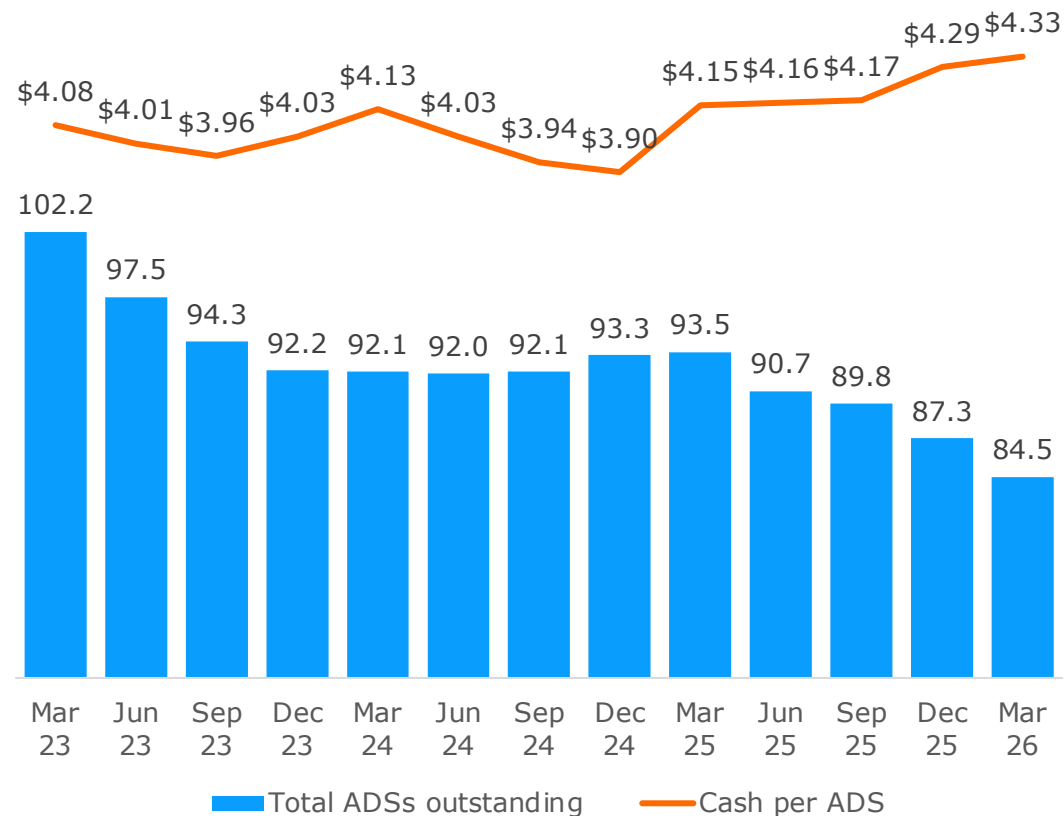
# Share Repurchase Program

## VALUE OF SHARES REPURCHASED

in US\$M



## TOTAL ADSs <sup>(1)</sup> OUTSTANDING <sup>(2)</sup> AND CASH <sup>(3)</sup> PER ADS



### Notes:

1. Number in American Depositary Shares (ADSs). One ADS represents four Class A ordinary shares.
2. Total ADSs outstanding at period end in million
3. Including cash, cash equivalents, bank deposits and financial products issued by banks

**Thank you**