

**(Nasdaq: UCL)**

**1Q 2026 Earnings Conference Call  
Presentation**

**May 2026**

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01

## Global Connectivity Divide

Eliminate the global connectivity divide by breaking down international roaming barriers, providing seamless network access worldwide.



02

## Single-Multi Network Divide

Solve the single-multi network divide by intelligently optimizing connectivity across multiple networks.



03

## Bridging the "Pet People" Divide

Pioneer the Pet-Tech era, using AI to foster emotional bonds between humans and their pets.

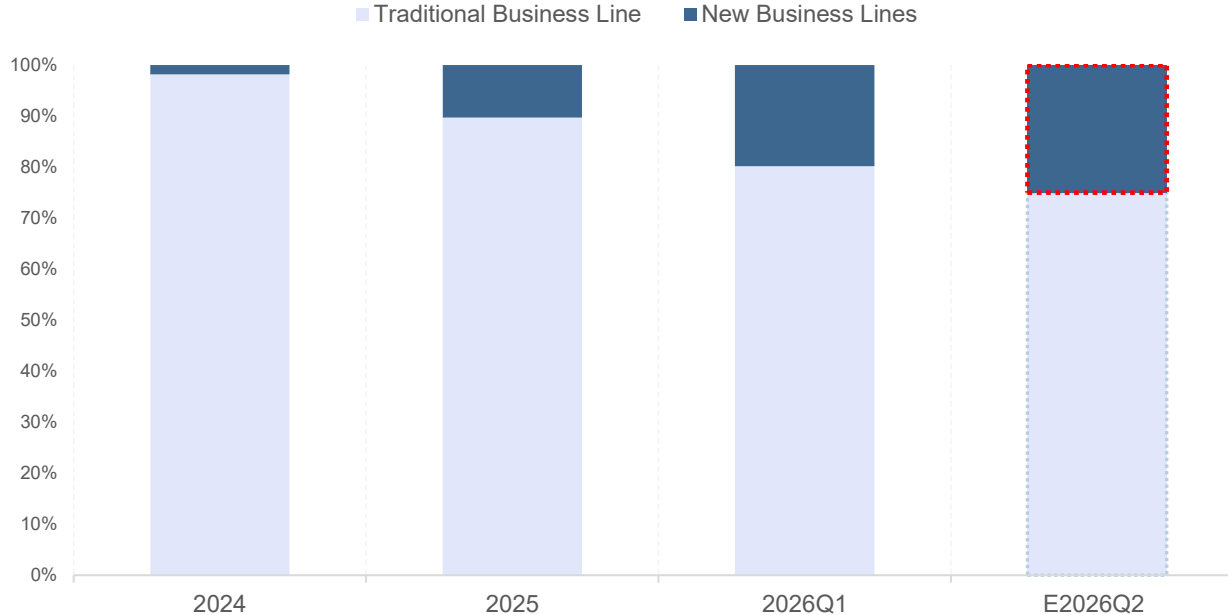


# Diversifying Revenue with New Business Lines

(Nasdaq: UCL)

## <sup>(1)</sup> DAU Breakdown: Traditional vs. New Business Lines

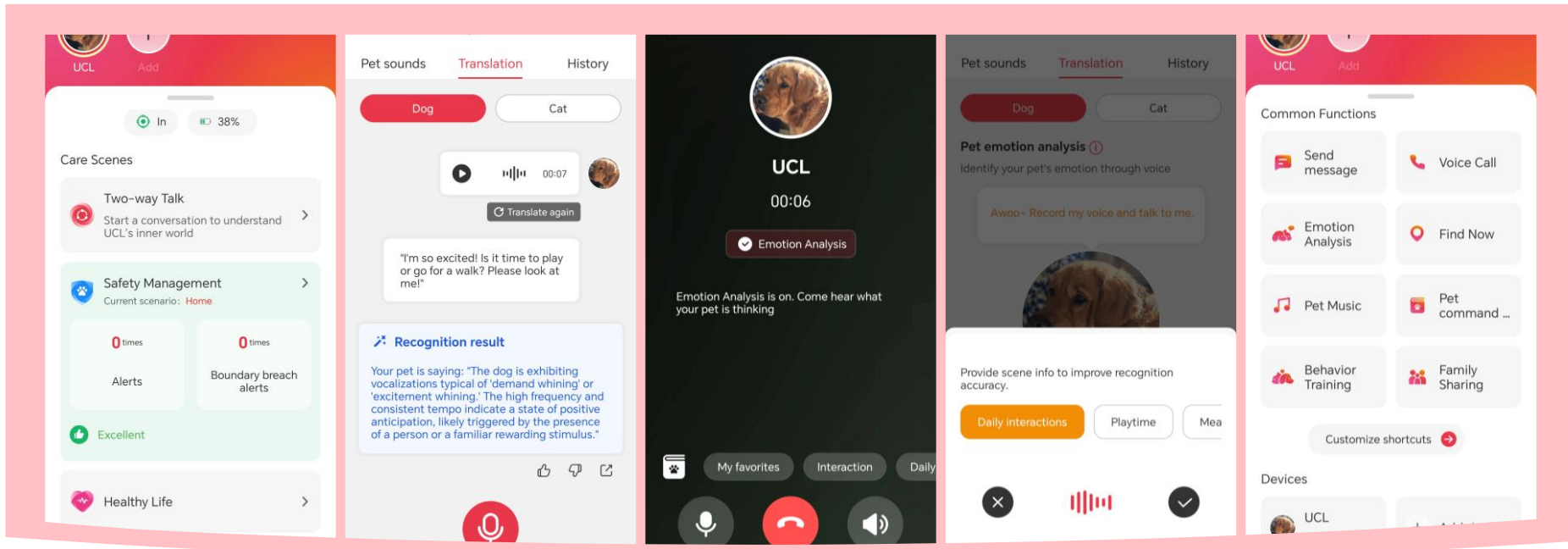
Note 1: Average Daily Active User (DAU)



- New business lines partially **offset the negative impact** of external headwinds on our traditional business;
- *PetPhone, UniCord Pro etc.*, continue to ramp up and support steady growth in new business revenue.

# PetPhone Strategic Repositioning & PetPogo Commercial Outlook

(Nasdaq: UCL)



1,397 MAU <sup>(1)</sup>

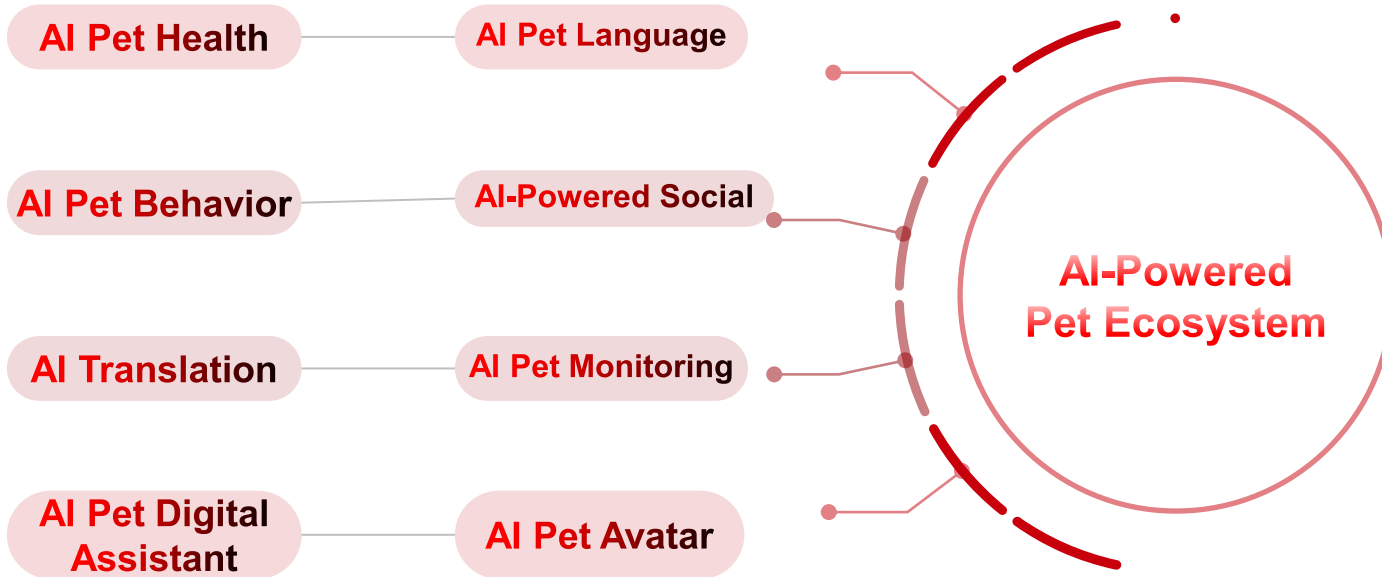
Note 1: In Q1 2026.  
Average Monthly Active User (MAU)

Since its launch, *PetPhone* is evolving into *PetPogo*, a global pet connection app built around the "**Pet+AI Social**" concept. Following strong market validation at MWC 2026, this new version is set for commercial deployment in Q2 2026, expect to become a key growth engine for the ecosystem.

# PetPogo: The "Universal Pet Social Hub" – Redefining the Pet Social

(Nasdaq: UCL)

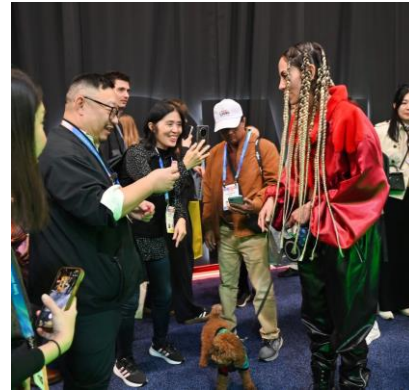
**PetPhone AI hardware captures pet data to bridge communication gap between owners and their pets, building a differentiated and defensible ecosystem. Through pet-centric social features and viral growth, we expand user base, develop pet AI algorithm and applications, and unlock commercial value.**



**PetPogo**

**AI-Powered  
Communication**

## 2026 CES



At **CES 2026** in **Las Vegas**, we unveiled our **PetPogo** ecosystem, featuring the *PetPhone* and the all-new *PetCam*, exceptional global media attention and market validation.

# Life Business Line: Record Growth Powered by Breakthrough Innovations

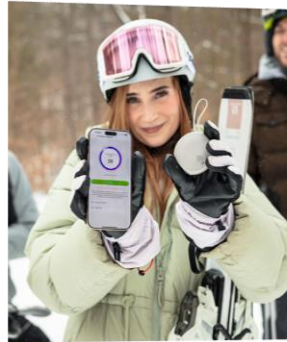
(Nasdaq: UCL)

**559.9% DAU<sup>(1)</sup>    401.1% Revenue<sup>(1)</sup>    *UniCord & RoamPlug***

GlocalMe Life business (excluding PetPhone) Year-over-Year Growth



***UniCord Pro***



***UniCord Plus***



***UniCord Plus***



***RoamPlug***

Note 1: In Q1 2026.  
Average Daily Active User (DAU)

*UniCord Pro*, continues to gain strong traction, with sales volume and market adoption accelerating rapidly.

## Strong momentum in High-Growth Verticals

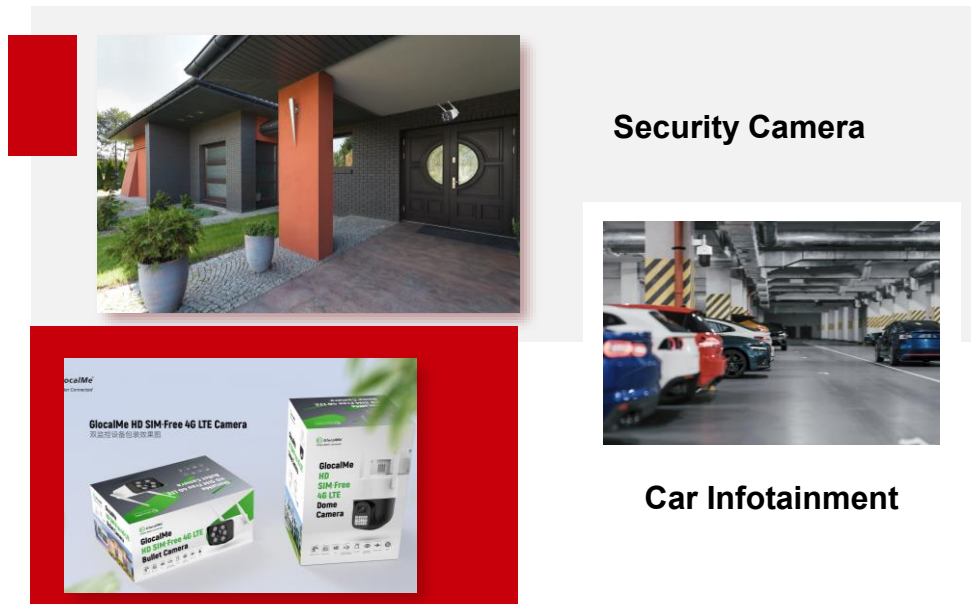
**246.5% DAU** <sup>(1)</sup>

Year-over-Year Growth

**300.8% Revenue** <sup>(1)</sup>

Year-over-Year Growth

Accumulatively Installed  
Base on IoT Solutions **2.93M** <sup>(2)</sup>



Security Camera



Car Infotainment

- Delivered another quarter of robust year-over-year growth.
- Secured key **CarPlay** infotainment orders, expanding our presence in the automotive market.
- Security camera business entered full-scale deployment with accelerating growth momentum.

Note1: In Q1 2026, Average Daily Active Users (DAU)

Note2: As of March 31, 2026

# SIM Business Line - eSIM TRIO Gains Strong Market Validation

## SIM Business

Including OTA SIM, eSIM, and eSIM TRIO

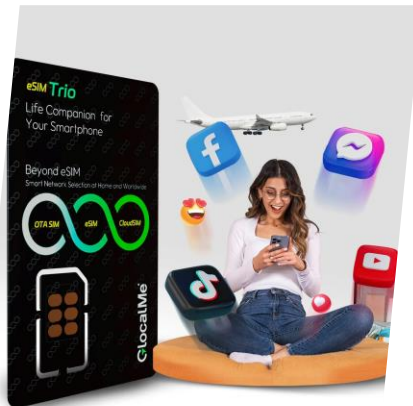
193.6% DAU<sup>(1)</sup>

170.4% Revenue<sup>(1)</sup>

Year-over-Year Growth

Note1: In Q1 2026, Average Daily Active Users (DAU)

## Expanding eSIM TRIO Leadership



Driving future user and revenue growth

Our carrier **co-issuance program** is accelerating rapidly, with the "First SIM" model gaining strong adoption among both operators and users, confirming strong product-market fit.

# GlocalMe MeowGo G50 Max - Redefining Connectivity When It Matters Most

(Nasdaq: UCL)

- **Satellite Network - Safety Net**

In markets where terrestrial network have been disrupted due to conflict, its unique ability to provide resilient connectivity is proving to be a critical differentiator.

- **Air & Ground - Seamless, Anywhere**

Powered by AI-powered *HyperConn*®, the device intelligently switches between terrestrial, in-flight, and home Wi-Fi, to deliver a seamless "**One Hub, Global Freedom**" roaming experience.

- **Ground - The Foundation - Reliable Hotspot, Unmatched Coverage**

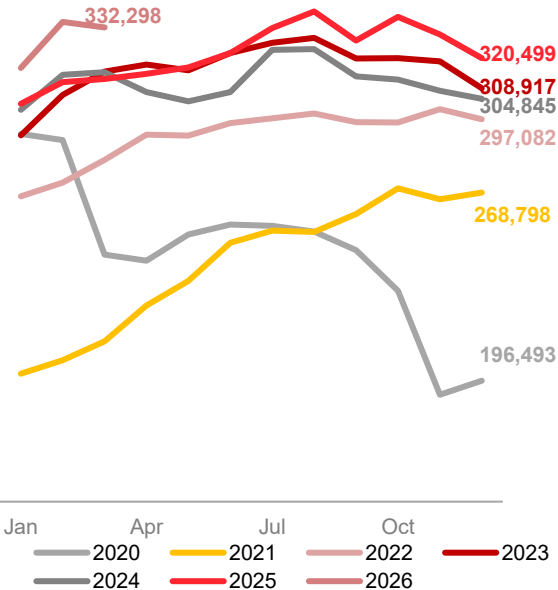
Enabling critical two-way messaging and Emergency SOS via **satellite**, extending connectivity beyond cellular reach—from oceans to deserts.



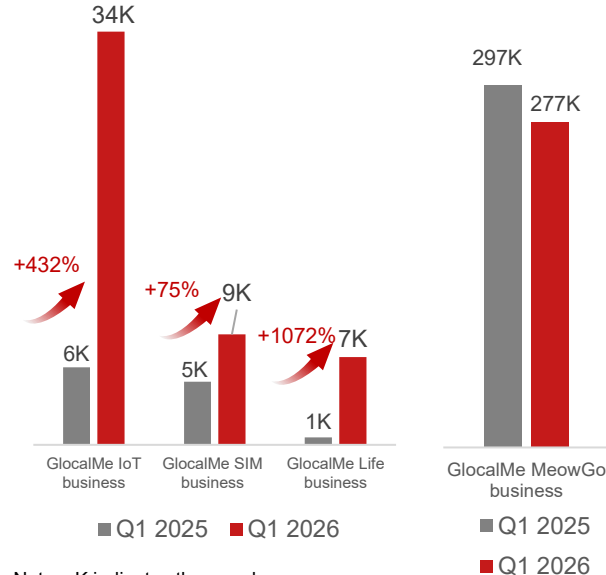
**Awards:** Best of MWC 2026, HomeCruz - The Best of CES, Yanko Design / Techlicious, CES 2026 Spotlight Awards.

## Daily Active Terminals (DAT) <sup>(1)</sup>

# Terminals

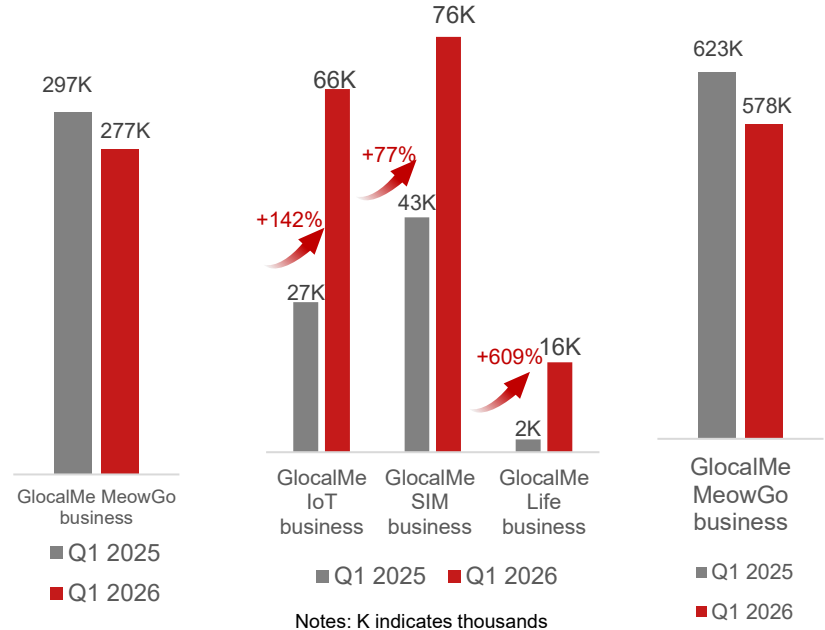


## Average daily active terminals (“DAT”) <sup>(1)</sup>



Notes: K indicates thousands

## Monthly Active Users (“MAU”) <sup>(2)</sup>



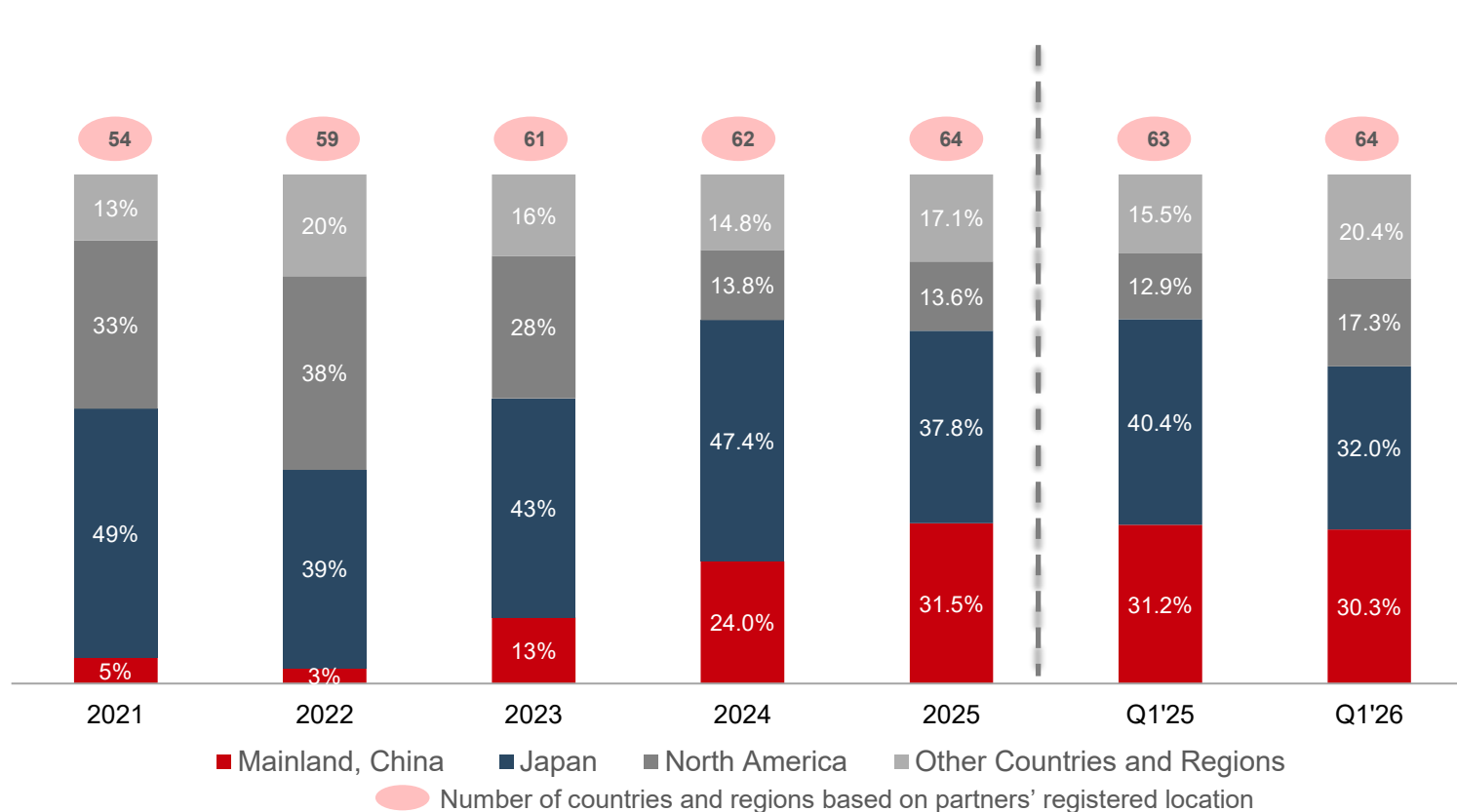
Notes: K indicates thousands

Note:

1. Average daily active terminals include terminals connected to our platform that are serviced by us or our business partners. Data consumed by the active terminals including data consumed by users who contributed to our revenues from data connectivity services and data consumed by users who did not contribute to such revenues.
2. Monthly Active Users (“MAU”) represent the average number of users per month, who engage with services across its various business lines. MAU is primarily derived from active subscription relationships within valid service plan periods, and active terminals or devices under usage-based service models (including emergency networks).

# Geographically Diversified Revenue Streams

(Nasdaq: UCL)



**69.7%** <sup>(1)</sup>  
 Non-Mainland  
 China Revenue  
 Contribution

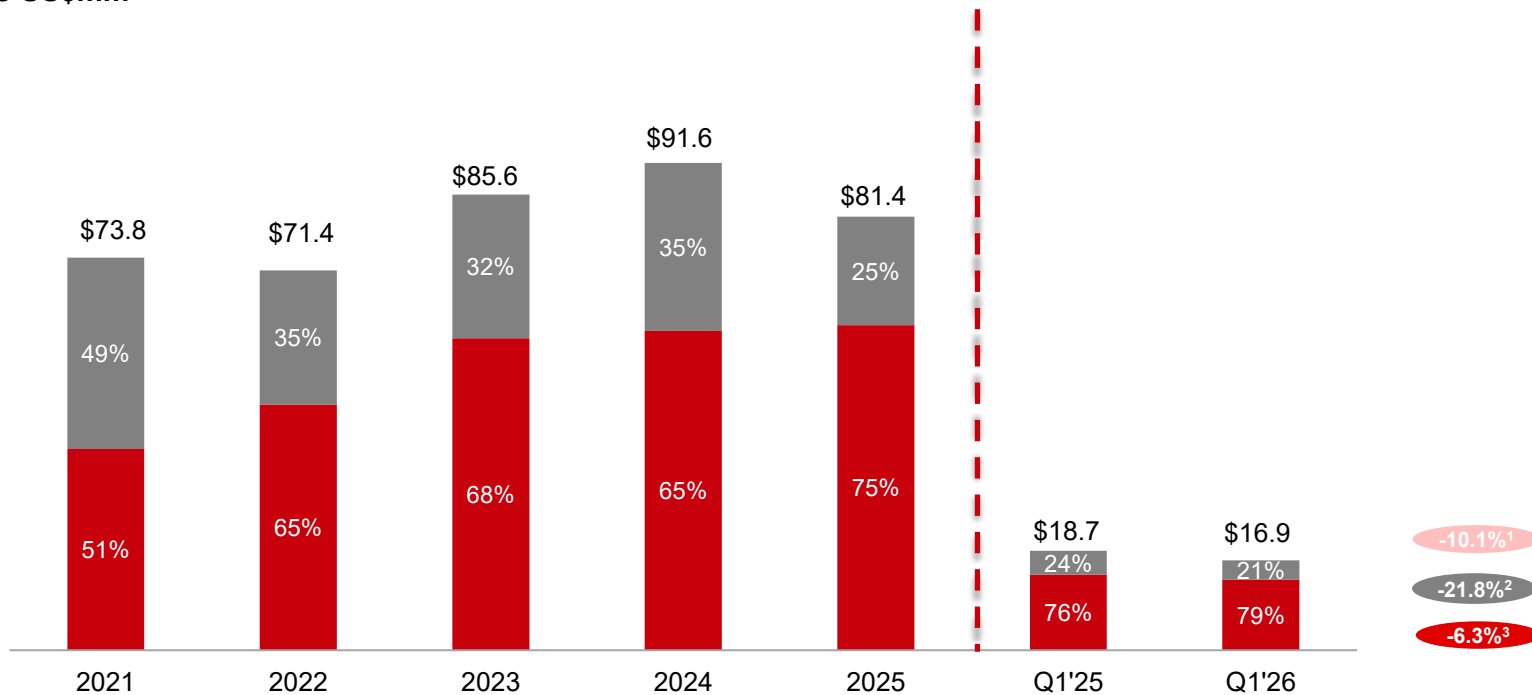
Note:

1. In Q1 2026

# Revenue Breakdown

(Nasdaq: UCL)

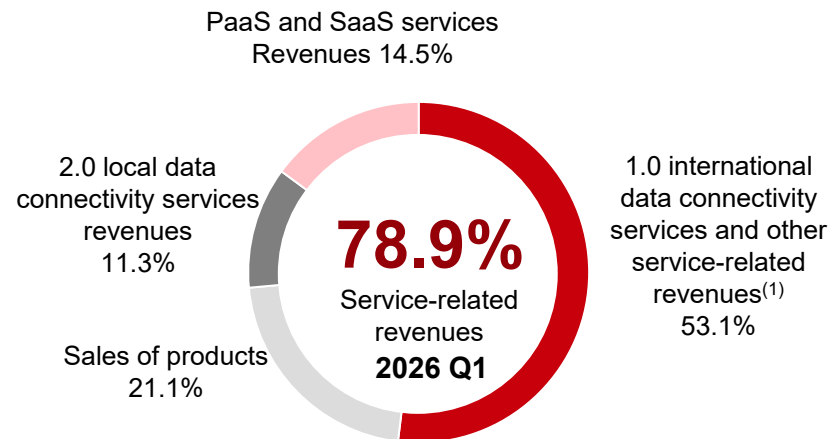
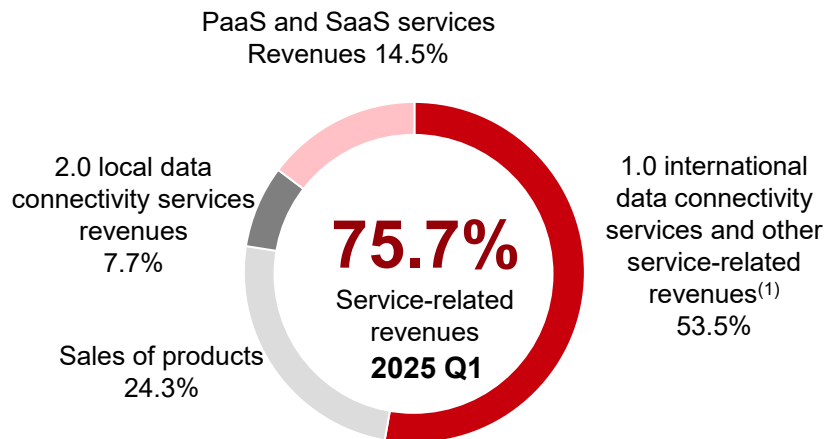
Revenues US\$mm



Note:

1. Q1 2026 total revenues YoY%
2. Q1 2026 revenues from sales of products YoY%
3. Q1 2026 revenues from services YoY%

■ Revenue from Services    ■ Revenue from Sales of Products



Note:

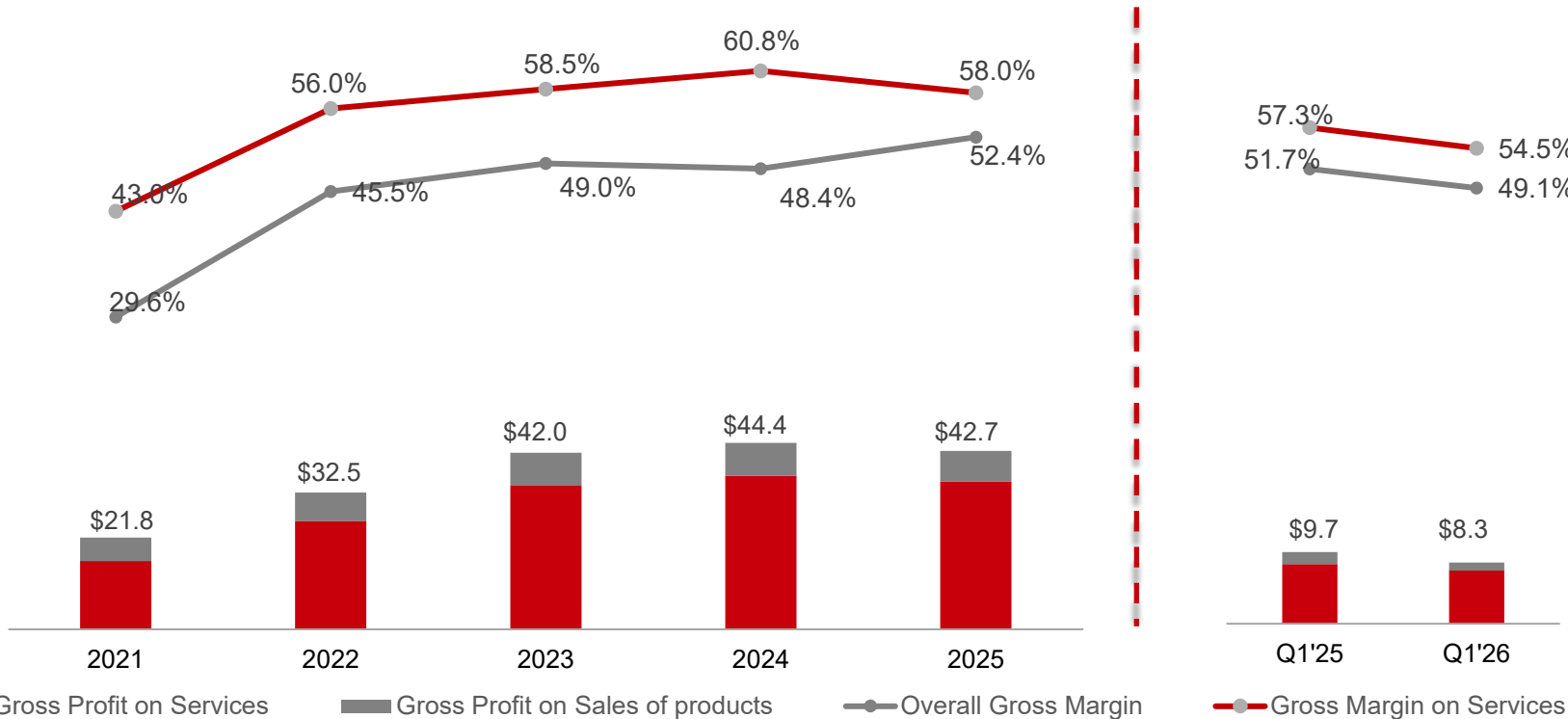
1. Other service-related revenues include revenues from others

# Gross Margin from Services Consistently Higher than Overall Gross Margin

(Nasdaq: UCL)

## Gross Profit US\$mm

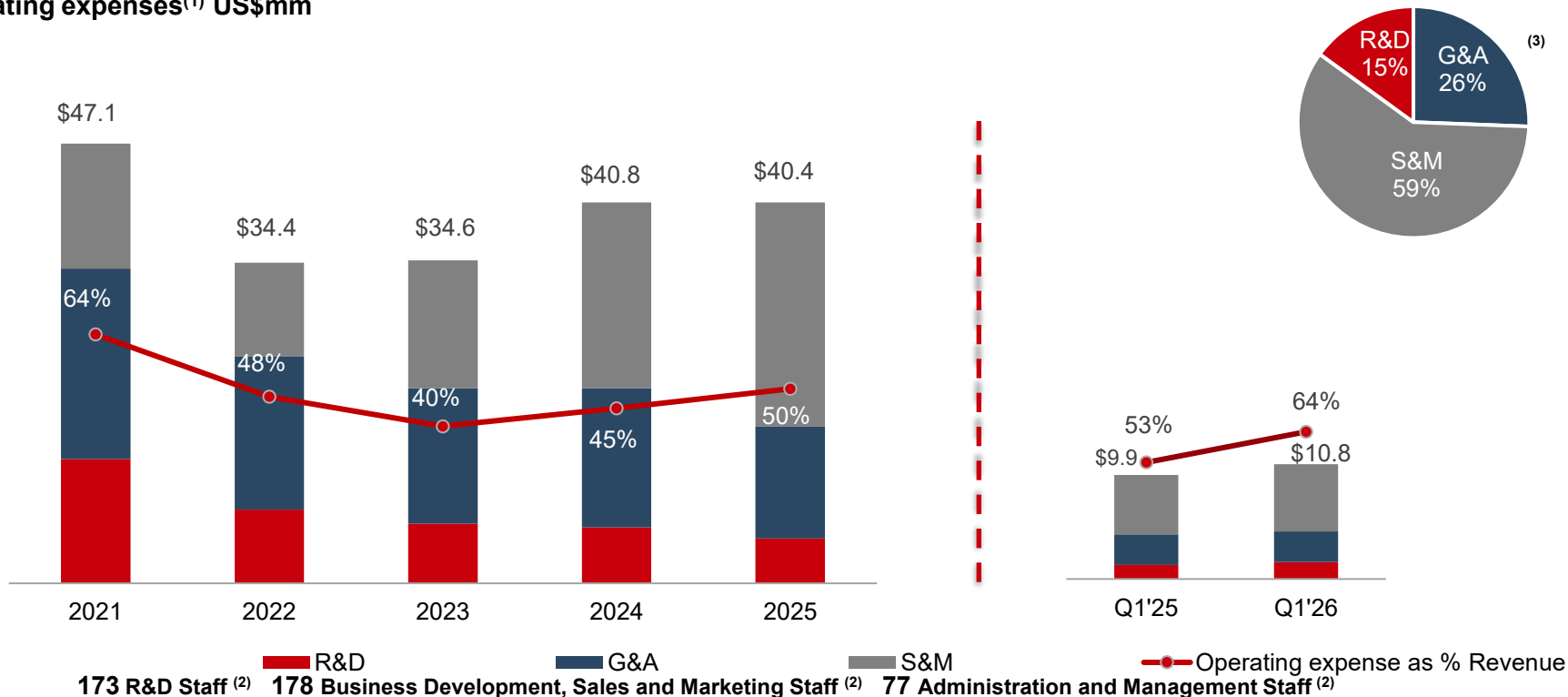
Gross margin



# Steady Operational Efficiency

(Nasdaq: UCL)

Operating expenses<sup>(1)</sup> US\$mm



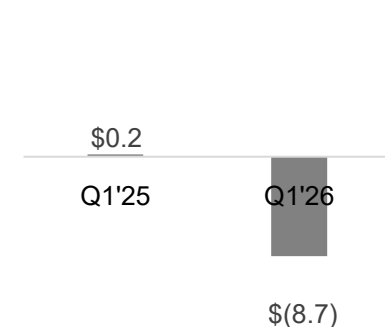
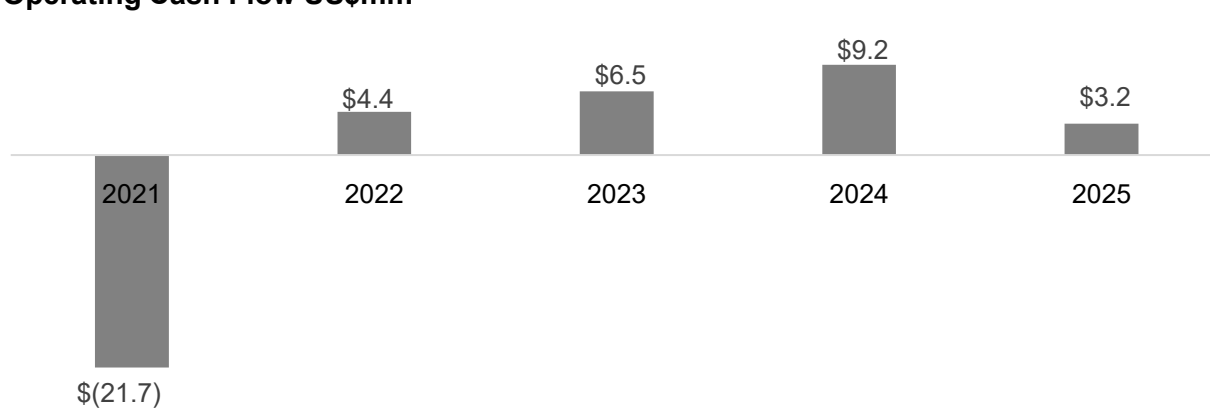
Note:

1. Operating expenses excluding share-based compensation
2. As of March 31, 2026
3. Operating expenses breakdown pie chart is specifically for Q1 2026

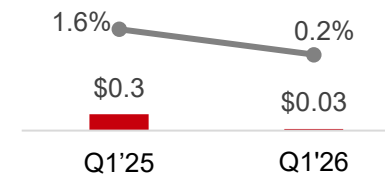
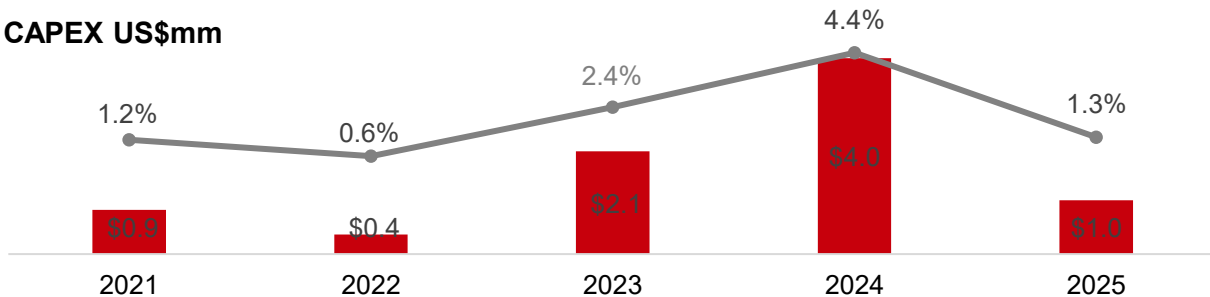
# Asset Light Business Model

(Nasdaq: UCL)

## Operating Cash Flow US\$mm



## CAPEX US\$mm

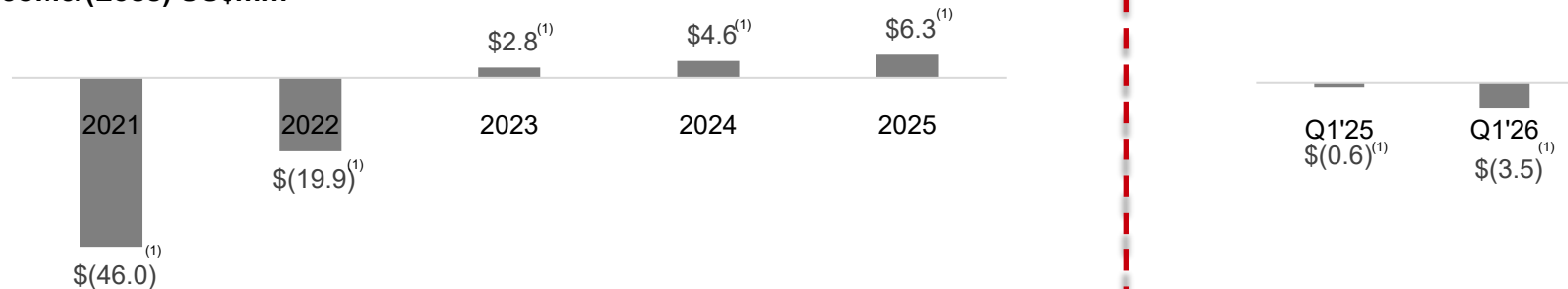


■ Capex — Capex as % Revenue

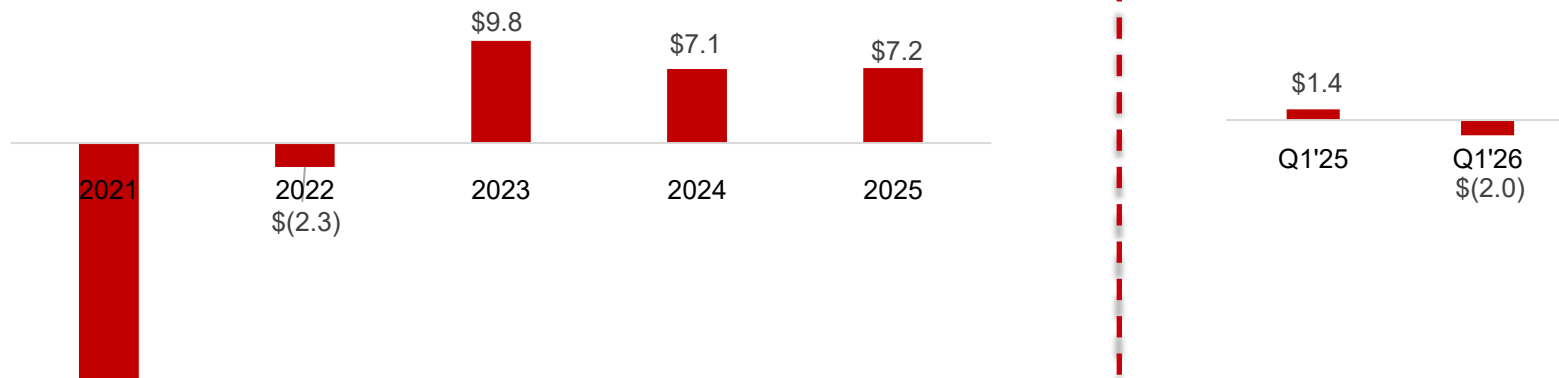
# Net Income & Adjusted EBITDA (non-GAAP)

(Nasdaq: UCL)

## Net Income/(Loss) US\$mm



## Adjusted EBITDA (non-GAAP) US\$mm



Note:

1. Operating expenses including share-based compensation of US\$8.8 million in 2021, US\$3.1 million in 2022, US\$3.3 million in 2023, US\$1.2 million in 2024, US\$ 1.0 million in 2025, US\$0.3 million in Q1 2025, US\$0.2 million in Q1 2026.

Q & A

*Thank you*



## Appendix

# Vision and Mission Statement



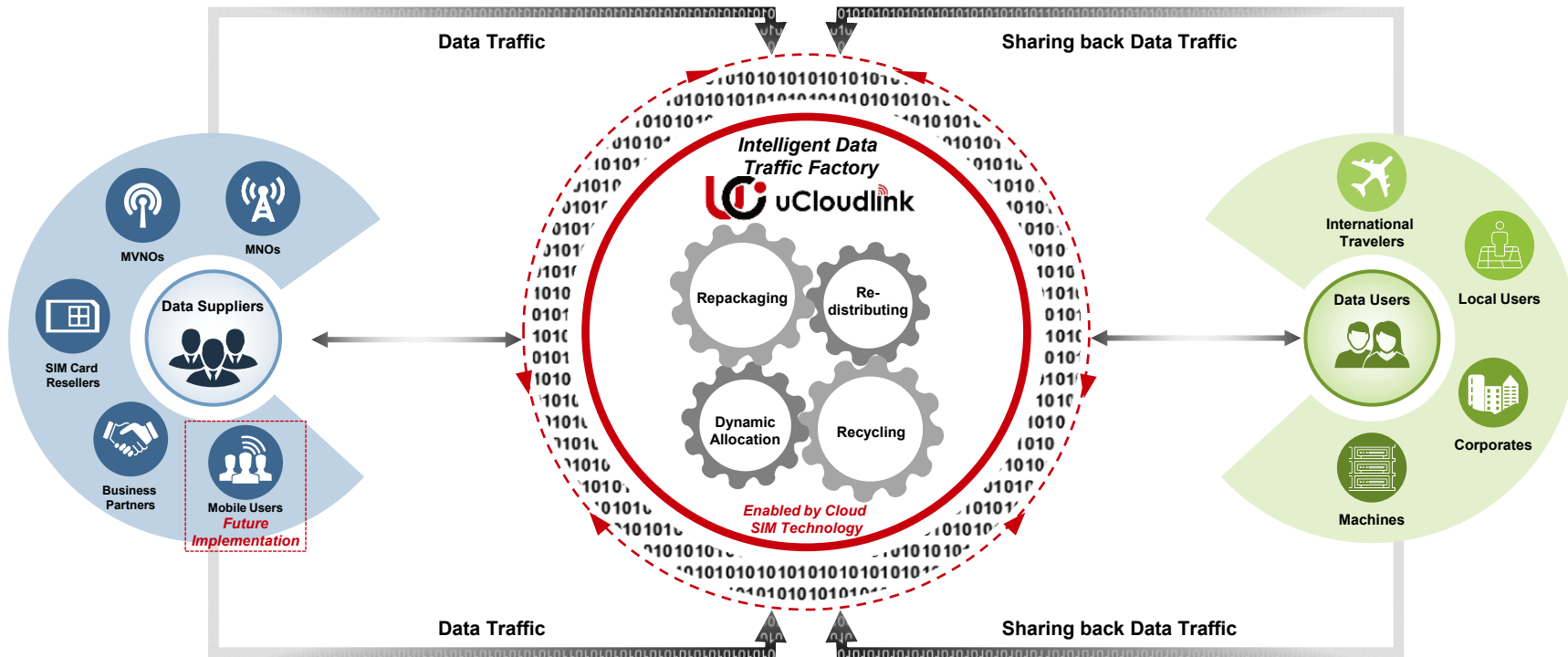
**Connecting and Sharing without Limitations**  
**The Ideal Network of Life**

**To Make the World Better Connected with Maximized Network Utility**  
**through the Power of Mobile Data Traffic Sharing**

**BETTER  
CONNECTION  
EMPOWERS  
BETTER LIFE**

# World's First and Leading Mobile Data Traffic Sharing Marketplace

(Nasdaq: UCL)



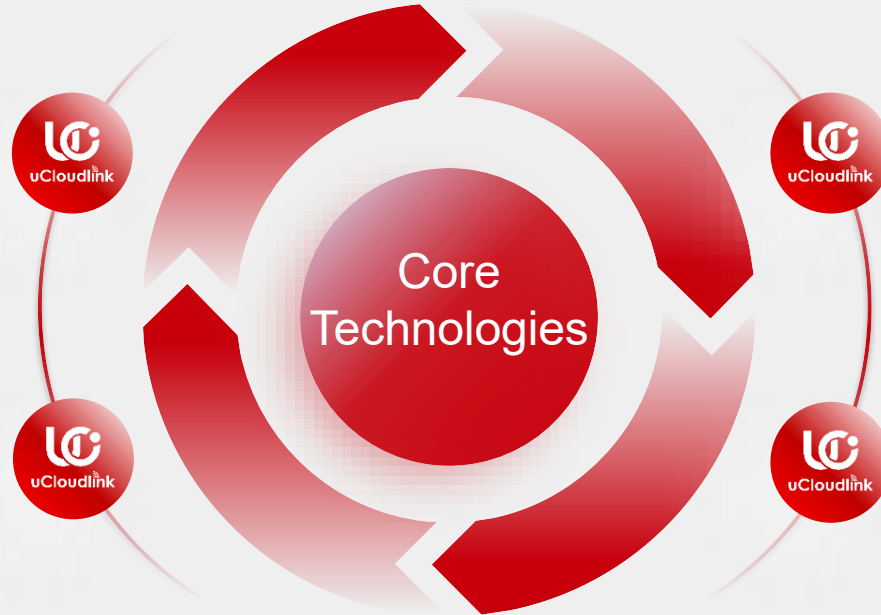
- Best Coverage
- Best Speed
- Best Price
- Flexible Solution
- High Throughput

01

**The First Pillar:**  
CloudSIM - Global Cloud-  
Network Technology

03

**The Third Pillar:**  
High-Precision  
Positioning Technology



02

**The Second Pillar:**  
AI powered HyperConn -  
Global Intelligent  
Connection Hub

04

**The Fourth Pillar:**  
Data AI – Connectivity  
Data Intelligence

Note: AI indicates Artificial Intelligence

# Addressing Data Connectivity Pain Points for Businesses and Consumers

(Nasdaq: UCL)

“Enabling people to use mobile data traffic freely, anytime and anywhere”

## Consumers

### International travel



- **Cost of data roaming**



- **Need for diverse travel services**

### Everyday life



- **Keeping touch of valuables and loved ones**



- **Inflexible data plans**

## All Stakeholders

### All scenarios



- **Underutilized capacity for mobile data**



- **Limited 5G connectivity**

## Businesses

### MNOs/MVNOs



- **Network coverage & congestion**

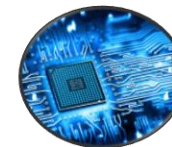


- **Unreliable indoor Wi-Fi**

### IoT module and device manufacturers



- **Reliable connectivity with no temporary disconnections**



2014  
- present



## uCloudlink 1.0

**Between Countries**

for **cross-border travelers**

**International Data  
Connectivity Solutions**



2018  
- present



## uCloudlink 2.0

**Between Carriers**

for **local users**

**Local Data Connectivity  
Solutions**



2024 -



## uCloudlink 3.0

**GlocalMe Ecosystem  
(Trial Phase)**

Offer high quality connectivity solutions to meet users' **everyday needs** for security, convenience, and intelligent lifestyles

**Acquire and retain users** beyond the travel sector

**Diversified revenue streams**

Vision



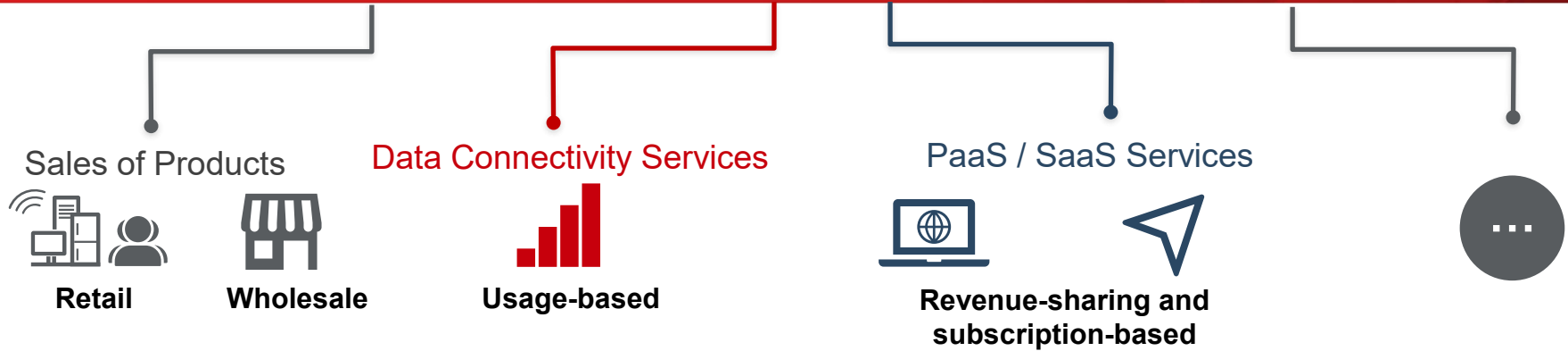
## uCloudlink 3.0

**Sharing Marketplace  
(Next Phase)**

Capitalize on scalable **user base** accumulated through uCloudlink 1.0 and 2.0 models

Trial testing user access to **maximize network utility** and **eliminate waste**

# Profitable Monetization Model: Recurring Revenues with Scalable User Base (Nasdaq: UCL)



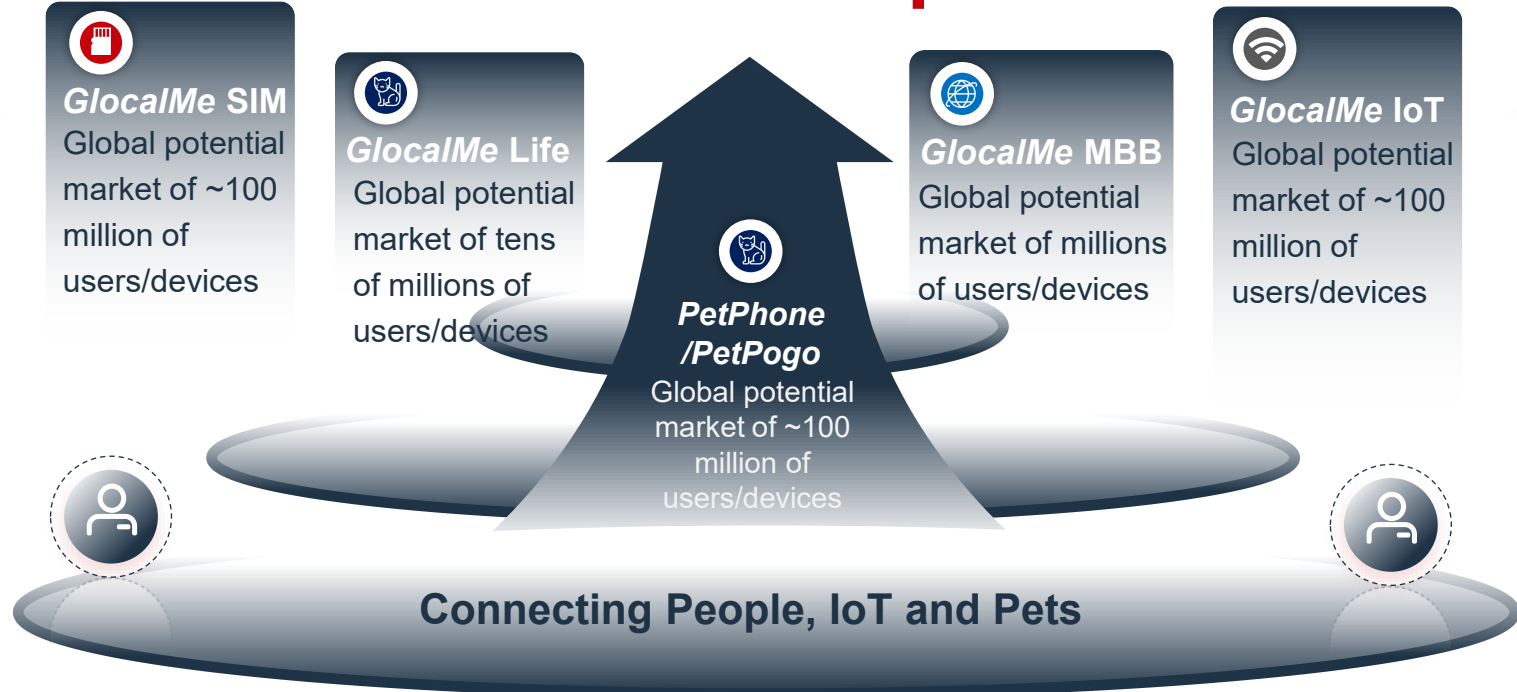
- Retail: Providing products **directly to consumers** under our own brands
- Wholesale: Providing products to our **distributor partners**

- Collecting revenue based on the data usage of **all terminals** (including GMI devices) that use our cloud SIM technology

- Providing our business partners with cloud SIM platform services and earning revenue through **revenue sharing**
- Providing CRM, SIM card management, data analysis, security & emergency communications, and other services to our business partners
- Providing value-added services such as location tracking and translation services to **retail users**

- The introduction of our one-stop GlocalMe app and the ongoing growth of our user base will enable further diversification of our revenue stream through new monetization models

## Full Marketplace



## Telecom Class Service Quality



Proprietary Technology

**212**  
**Patents** <sup>(1)</sup>



Team & Talent

**173 R&D Staff** <sup>(2)</sup>  
**178 business development,  
Sales and Marketing Staff** <sup>(2)</sup>  
**77 Administration and  
Management Staff** <sup>(2)</sup>



Operational  
Track-record

**11 Years**



Strategic Global  
Partnerships

**Business**  
**Across 64 Countries and**  
**Regions** <sup>(3)</sup>  
**Major Markets such as US,  
China, Japan, Southeast  
Asia, etc.**



Complex Value Chain

**Knowhow**  
**Chipsets, SIMs, Devices,  
Mobile Networks, Software,  
Data Pricing, Services, etc.**

Notes:

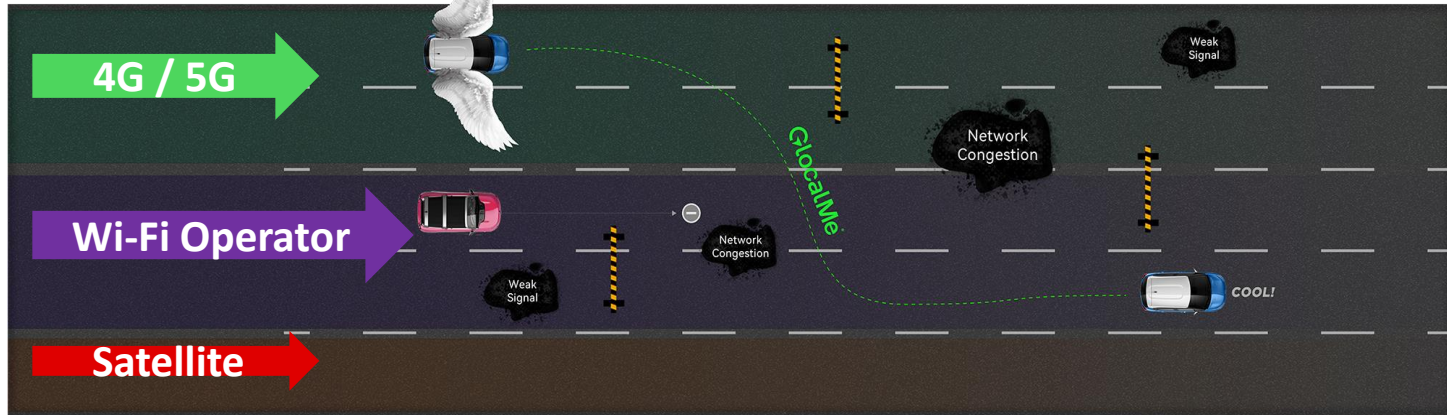
1. As of March 31, 2026, with 183 patents approved and 29 patent applications pending approval, globally

2. As of March 31, 2026, only full-time employees are counted

3. As of March 31, 2026

## Better Data Connections for MNOs and Users

Improves network coverage and alleviates congestion both indoors and outdoors

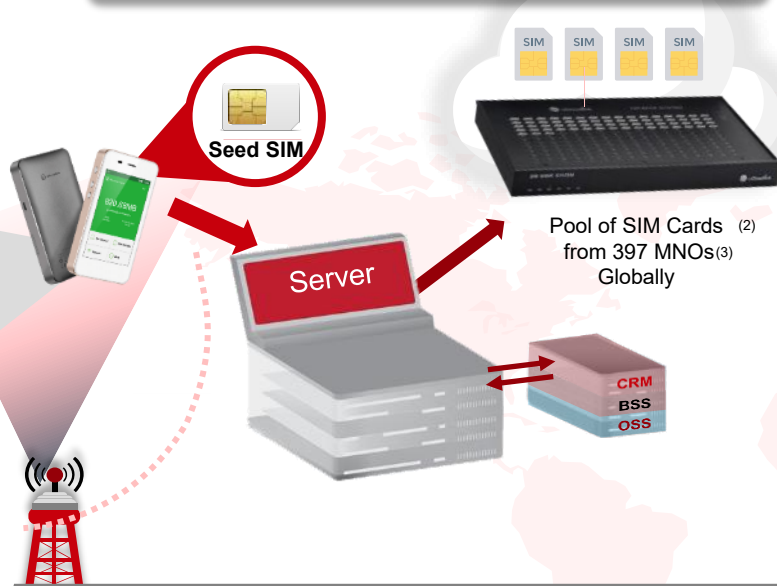


- **Cost-effectively leverage** multiple networks to resolve operator congestion and coverage issues, delivering optimal network quality. Enables MNOs to improve user experience without expensive upgrades to existing infrastructure
- **One account, one device:** Effortlessly manage all networks intelligently to deliver optimal network quality at minimal cost.
- Improved overall network efficiency and access to worldwide networks via “**Navigation + Electronic Toll Pass**”

# Our Advanced Technology and Solutions Enable Secure and Robust Connectivity

(Nasdaq: UCL)

## Cloud SIM Technology

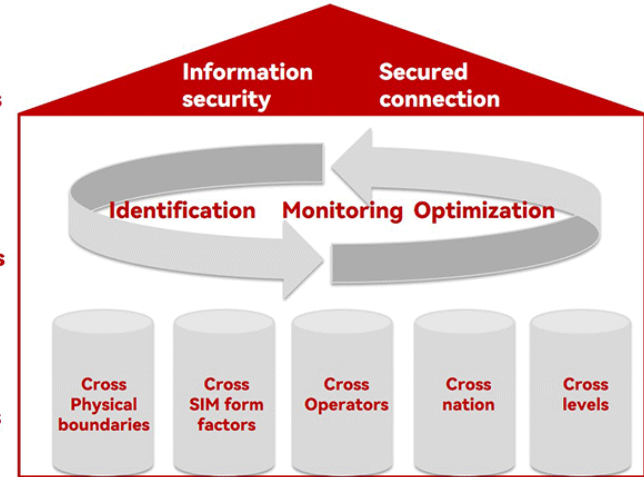


## HyperConn Solutions

 **2 targets**

 **3 methods**

 **5 crosses**



**212 Patents (1)**

**Software-based**

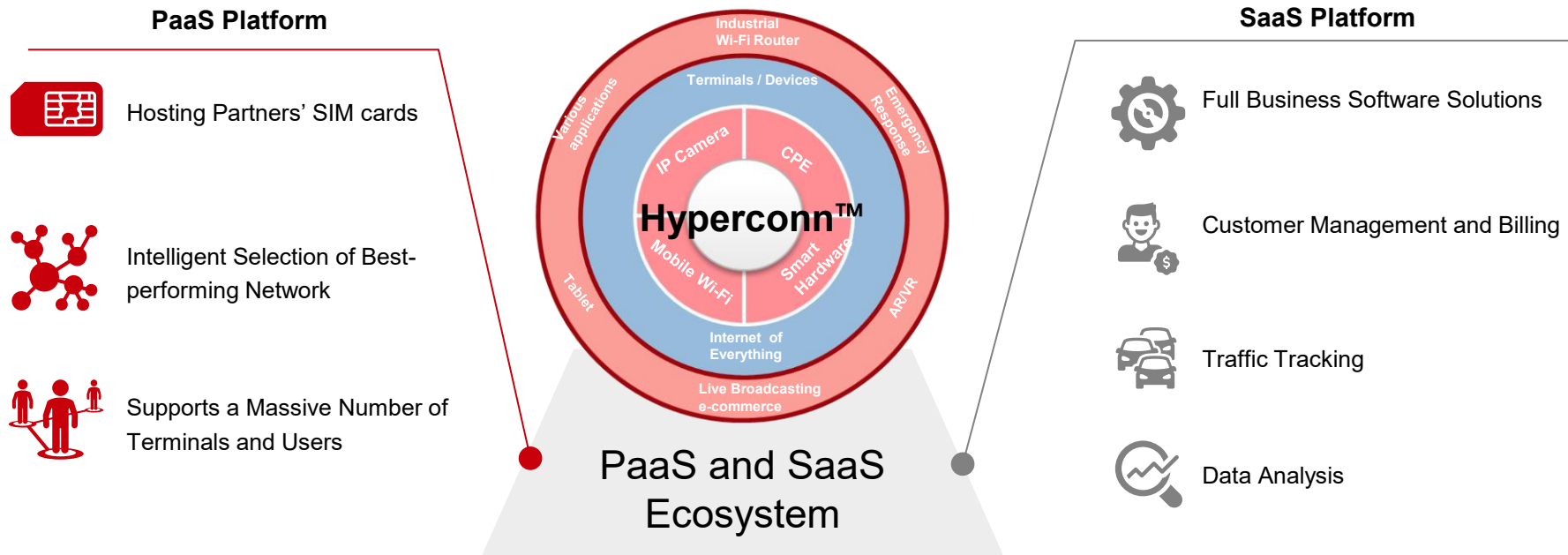
**Ready to Support All Three Generations of our Businesses**

Notes:

1. As of March 31, 2026, with 183 patents approved and 29 patent applications pending approval, globally
2. As of March 31, 2026, among these SIM cards, c.30% are owned by the Company with remaining SIMs owned by our business partners
3. As of March 31, 2026

# Ecosystem Powered by Our PaaS and SaaS Platform

(Nasdaq: UCL)



uCloudlink SaaS/PaaS platform based on our innovative cloud SIM technology and HyperConn solutions

# Clear Growth Strategies Across Business Models

(Nasdaq: UCL)

Between Countries

 uCloudlink 1.0

Strengthen Leadership Position



**Single Operator Entry Point** to Access all Available Networks Globally



**Innovative Global 5G Roaming Solution**



**Expand eco-system:** expanding globally backed by our PaaS and SaaS platform.



**Enhance Service Quality** with improved network connectivity, quality and speed

2014

Between Carriers

 uCloudlink 2.0

Capture Local Data Connectivity Market Opportunity



**Single Operator Entry Point** to Access All Locally Available Networks



**GlocalMe Inside App**

embedded, low friction, to become standard for local data connectivity



**Strategic Partnerships**

Cooperation with MNOs, MVNOs and smart device manufacturers to increase user base. Business partners can manage business to provide better data connection services to end-users via our PaaS and SaaS platform



**Localize Operations** in key markets by leveraging expertise of strong local business partners

2018

Full Marketplace

 uCloudlink 3.0

Data Traffic with Massive User Base



Trial phase for **GlocalMe Ecosystem** to offer connectivity solutions to meet everyday needs for security, convenience, and intelligent lifestyles



Capitalize **Scalable** user base accumulated through uCloudlink 1.0 and 2.0 models



Tested users access to **Complete Data Traffic** in trials and eliminate wastage



Gateway to **Digital Mobile Ecosystem** offering opportunities for VAS deployments

Initiated in 2024 & Evolution into Full Marketplace

U CLOUDLINK GROUP INC. <sup>(a)</sup>			
UNAUDITED CONSOLIDATED BALANCE SHEETS <sup>(a)</sup>			
(In thousands of US\$, except for share and per share data) <sup>(a)</sup>			
	As of December 31, <sup>(a)</sup>	As of March 31, <sup>(a)</sup>	
	2025 <sup>(a)</sup>	2025 <sup>(a)</sup>	2026 <sup>(a)</sup>
<b>ASSETS<sup>(a)</sup></b>			
<b>Current assets<sup>(a)</sup></b>			
Cash and cash equivalents <sup>(a)</sup>	€ 32,831	€ 27,998	
Accounts receivable, net <sup>(a)</sup>	€ 4,436	€ 4,604	
Inventories <sup>(a)</sup>	€ 4,378	€ 4,580	
Prepayments and other current assets <sup>(a)</sup>	€ 4,574	€ 6,657	
Other investments <sup>(a)</sup>	€ 13,346	€ 12,693	
Amounts due from related parties <sup>(a)</sup>	€ 1,697	€ 28	
<b>Total current assets<sup>(a)</sup></b>	<b>€ 61,262</b>	<b>€ 56,560</b>	
<b>Non-current assets<sup>(a)</sup></b>			
Long-term investments <sup>(a)</sup>	€ 2,044	€ 2,075	
Property and equipment, net <sup>(a)</sup>	€ 2,224	€ 1,679	
Right-of-use assets, net <sup>(a)</sup>	€ 1,745	€ 1,278	
Intangible assets, net <sup>(a)</sup>	€ 511	€ 487	
Prepayment <sup>(a)</sup>	€ 43	€ 56	
<b>Total non-current assets<sup>(a)</sup></b>	<b>€ 6,567</b>	<b>€ 5,575</b>	
<b>TOTAL ASSETS<sup>(a)</sup></b>	<b>€ 67,829</b>	<b>€ 62,135</b>	
<b>LIABILITIES<sup>(a)</sup></b>			
<b>Current liabilities<sup>(a)</sup></b>			
Short term borrowings <sup>(a)</sup>	€ 5,549	€ 9,310	
Current portion of long-term bank borrowings <sup>(a)</sup>	€ 68	€ 35	
Accrued expenses and other liabilities <sup>(a)</sup>	€ 19,343	€ 17,993	
Accounts payable <sup>(a)</sup>	€ 7,193	€ 3,805	
Contract liabilities <sup>(a)</sup>	€ 3,425	€ 2,315	
Operating lease liabilities <sup>(a)</sup>	€ 1,189	€ 780	
<b>Total current liabilities<sup>(a)</sup></b>	<b>€ 36,767</b>	<b>€ 34,238</b>	
<b>Non-current liabilities<sup>(a)</sup></b>			
Long term borrowings <sup>(a)</sup>	€ 1,622	€ 1,648	
Operating lease liabilities <sup>(a)</sup>	€ 574	€ 461	
Other non-current liabilities <sup>(a)</sup>	€ 58	€ 42	
<b>Total non-current liabilities<sup>(a)</sup></b>	<b>€ 2,254</b>	<b>€ 2,151</b>	
<b>TOTAL LIABILITIES<sup>(a)</sup></b>	<b>€ 39,021</b>	<b>€ 36,389</b>	
<b>SHAREHOLDERS' EQUITY <sup>(a)</sup></b>			
Class A ordinary shares <sup>(a)</sup>	€ 13	€ 13	
Class B ordinary shares <sup>(a)</sup>	€ 6	€ 6	
Additional paid-in capital <sup>(a)</sup>	€ 242,421	€ 242,617	
Accumulated other comprehensive income <sup>(a)</sup>	€ 2,075	€ 2,310	
Accumulated losses <sup>(a)</sup>	€ (215,707)	€ (219,200)	
<b>TOTAL SHAREHOLDERS' EQUITY<sup>(a)</sup></b>	<b>€ 28,808</b>	<b>€ 25,746</b>	
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY<sup>(a)</sup></b>	<b>€ 67,829</b>	<b>€ 62,135</b>	

**U CLOUDLINK GROUP INC.**  
**UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
(In thousands of US\$, except for share and per share data)

	For the three months ended	
	March 31, 2025	March 31, 2026
<b>Revenues</b>	<b>18,749</b>	<b>16,859</b>
Revenues from services	14,199	13,300
Sales of products	4,550	3,559
<b>Cost of revenues</b>	<b>(9,059)</b>	<b>(8,586)</b>
Cost of services	(6,070)	(6,055)
Cost of products sold	(2,989)	(2,531)
<b>Gross profit</b>	<b>9,690</b>	<b>8,273</b>
Research and development expenses	(1,399)	(1,628)
Sales and marketing expenses	(5,693)	(6,387)
General and administrative expenses	(3,140)	(2,932)
Other income/(expense), net	70	(795)
<b>Loss from operations</b>	<b>(472)</b>	<b>(3,469)</b>
Interest income	5	3
Interest expenses	(57)	(56)
<b>Loss before income tax</b>	<b>(524)</b>	<b>(3,522)</b>
Income tax (expenses)/credit	(87)	31
Share of loss in equity method investment, net of tax	(3)	(2)
<b>Net loss</b>	<b>(614)</b>	<b>(3,493)</b>
<b>Attributable to:</b>		
Equity holders of the Company	(614)	(3,493)
<b>Loss per share for Class A and Class B ordinary shares</b>		
Basic	(0.00)	(0.01)
Diluted	(0.00)	(0.01)
<b>Loss per ADS (10 Class A shares equal to 1 ADS)</b>		
Basic	(0.02)	(0.09)
Diluted	(0.02)	(0.09)
<b>Shares used in loss per Class A and Class B ordinary share computation:</b>		
Basic	376,228,536	380,804,100
Diluted	376,228,536	380,804,100
<b>Net loss</b>	<b>(614)</b>	<b>(3,493)</b>
<b>Other comprehensive loss, net of tax</b>		
Foreign currency translation adjustment	(12)	235
<b>Total comprehensive loss</b>	<b>(626)</b>	<b>(3,258)</b>

