NEWS RELEASE

SANGOMA ANNOUNCES FOURTH QUARTER FISCAL 2026 RESULTS
Company Separately Announces Definitive Agreement to Be Acquired

TORONTO, ONTARIO, September 28, 2026 – Sangoma Technologies Corporation (TSX: STC; Nasdaq: SANG) ("Sangoma" or the "Company"), a trusted industry leader uniquely offering businesses a choice of on-premises, cloud-based, or hybrid Communications as a Service solutions, today announced its fourth quarter financial results and consolidated financial statements for the year ended June 30, 2026. All amounts are expressed in US dollars unless otherwise stated.

"During the fourth quarter, we identified and corrected a reporting matter related to certain cancelled and rewritten customer contracts. This led to an adjustment to revenue reported in prior periods and had no impact on our cash flow or cash position. I'm proud of how our team handled this, and our business continued to execute throughout — including new business wins and expansion within our existing customer base. We're entering fiscal 2027 with a clear strategy focused on accelerating our growth areas, strengthening our core recurring-revenue base, and optimizing the rest of the portfolio," said Charles Salameh, Chief Executive Officer.

Fourth Quarter of Fiscal 2026 Highlights:

- Revenue at $49.8 million was 0.21% higher compared to last quarter, revenue mix is in line with the Company's expectations. Excluding $7.5 million of revenue from VoIP Supply, LLC ("VS"), which was strategically sold to exit low-margin, non-recurring resale activity, revenue was 4% lower year-over-year on a like-for-like basis.
- Gross profit of $32.3 million representing 65% of total revenue, lower than $35.1 million representing 71% in last quarter. Without the Inventory write-down of $3.0 million (the "Inventory Write-Down"), gross profit of $35.3 million representing 71% of total revenue.
- Operating expenses[1] were $38.5 million, increased by $0.5 million or 1% over the previous quarter, reflecting continuous and focused cost initiatives and prudent cost management.
- Net loss of $72.5 million ($2.19 loss per share fully diluted) compared to a Net income of $0.2 million ($0.01 income per share fully diluted) over the same quarter in the prior

year. Net loss was impacted by a $68.4 million non-cash goodwill impairment charge and the Inventory Write-Down.

- Adjusted EBITDA[2] of $6.5 million representing 13% of total revenue.
- Quarterly churn remained low, holding at under 1%.
- Net cash provided by operating activities of $4.6 million in the fourth quarter or 70% as a percentage of Adjusted EBITDA[2].
- Free Cash Flow[2] in the fourth quarter of $2.7 million ($0.08 per share fully diluted).

YTD Fiscal 2026 Highlights:

- Total Revenue for the full year of fiscal 2026 was $200.1 million, Service/Product revenue mix of 92% to 8% was in line with the mix excluding VS in the same period a year ago.
- Gross profit for the full year of fiscal 2026 was $140.7 million. Gross margin at 70% improved 2% from the same period a year ago. Without the Inventory Write-Down, gross profit of $143.7 million representing 72% of total revenue.
- Operating expenses[1] for the full year of fiscal 2026 was $154.3 million, decreased $8.7 million or 5% over the same period a year ago, reflecting the Company's disciplined approach to cost savings and operational efficiencies.
- Net Loss for the full year of fiscal 2026 was $81.1 million ($2.44 loss per share fully diluted) compared to Net Loss of $5.0 million ($0.15 loss per share fully diluted) in the same period a year ago.
- Adjusted EBITDA[2] for the full year of fiscal 2026 was $28.7 million, representing 14% of total revenue.
- Industry-leading churn at less than 1% for the full year of fiscal 2026.
- Net cash provided by operating activities for the full year of fiscal 2026 was $23.7 million or 82% as a percentage of Adjusted EBITDA[2], reflecting continued healthy cash conversion from operations.
- Free Cash Flow[2] for the full year of fiscal 2026 was $15.7 million ($0.47 per share fully diluted).
- Total debt at the end of the fourth quarter of fiscal 2026 was $27.3 million, a reduction of approximately 43% from the same period last year.
- Cash at the end of the fourth quarter of fiscal 2026 was $10.4 million, reflecting a strong progression of operating cash flow in the full year, partially offset by total debt reduction of $20.6 million and share repurchases of $1.0 million.

Subsequent Event

As a result of the strategic review process, on September 28, 2026, the Board approved and entered into a definitive agreement for the sale of the Company, subject to certain closing conditions (the "Transaction"). For further details, please refer to the separate press release issued by the Company today, available on the Company's website and under its profile on SEDAR+ and EDGAR.

Revision of Previously Reported Quarterly Financial Information

During the fourth quarter of fiscal 2026, the Company identified and corrected an error in service revenue recognized on cancelled contracts subsequent to the date of cancellation. The error was caused by incomplete data migration between the Company's Salesforce and NetSuite systems (the "ERP Revenue Matter"), as a result of the Company’s ERP implementation on July 1, 2025. The ERP Revenue Matter did not have any impact on any periods prior to July 1, 2025 as the error occurred on transition of our ERP in the current fiscal year. The error had no impact on reported cash flow from operating activities in any reported period. The error overstated the Company’s revenue and understated deferred revenue in each period, the Company has corrected the previously reported revenue and related amounts for the first three quarters of fiscal 2026. Management assessed the materiality of the ERP Revenue Matter on the Q1/26, Q2/26 and Q3/26 interim financial statements for fiscal 2026, individually and in the aggregate, and concluded that the impact was not material to any period. The correction to each period, noted in the table below, will be reflected in the 2026 comparative period interim financial statements when we issue our fiscal 2027 interim financial statements. The correct amounts for the Q1, Q2 and Q3 interim periods have been re-presented below. These updated figures are being used by the Company for comparative purposes herein and will be used for comparative purposes going forward.

The change in general and administration expense in each period also reflects the retrospective allocation, to the quarters to which it relates, of a reduction in the Company's accrual for performance-based compensation. The Company accrues performance-based bonus expense throughout the year based on then-current projections of annual performance against target. As the ERP Revenue Matter reduced the Company's projected annual revenue and Adjusted EBITDA, the related bonus accrual has been correspondingly reduced, with the reduction allocated to the first three quarters of fiscal 2026. This reduction to general and administration expense partially offsets the effect of the revenue correction on Adjusted EBITDA and net loss in each period.

	Three month period ended September 30, 2025			Three month period ended December 31, 2025			Three month period ended March 31, 2026		
	Reported	Adjustment	As Adjusted	Reported	Adjustment	As Adjusted	Reported	Adjustment	As Adjusted
	$	$	$	$	$	$	$	$	$
Service revenue	$ 46,878	$ (486)	$ 46,392	$ 47,579	$ (1,246)	$ 46,333	$ 46,775	$ (1,282)	$ 45,493
% of total revenue	92%		92%	92%		92%	92%		92%
Product revenue	$ 3,940	—	$ 3,940	$ 3,871	—	$ 3,871	$ 4,220	—	$ 4,220
% of total revenue	8%		8%	8%		8%	8%		8%
Total revenue	$ 50,818	$ (486)	$ 50,332	$ 51,450	$ (1,246)	$ 50,204	$ 50,995	$ (1,282)	$ 49,713
Gross profit	$ 36,805	$ (486)	$ 36,319	$ 38,246	$ (1,246)	$ 37,000	$ 36,361	$ (1,282)	$ 35,079
General & administration	$ 7,246	$ (176)	$ 7,070	$ 8,807	$ (456)	$ 8,351	$ 7,266	$ (472)	$ 6,794
Net loss	$ (2,337)	$ (310)	$ (2,647)	$ (1,996)	$ (790)	$ (2,786)	$ (2,335)	$ (810)	$ (3,145)
Adjusted EBITDA	$ 8,297	$ (310)	$ 7,987	$ 8,335	$ (790)	$ 7,545	$ 7,475	$ (810)	$ 6,665

Guidance for Fiscal 2027[3] and Conference Call

In light of the Transaction, the Company is not providing guidance for Fiscal 2027 and will not be hosting a conference call to discuss Fiscal 2026 results.

About Sangoma Technologies Corporation

Sangoma (TSX: STC; Nasdaq: SANG) is a leading business communications platform provider with solutions that include its award-winning UCaaS, CCaaS, CPaaS, and Trunking technologies. The enterprise-grade communications suite is developed in-house; available for cloud, hybrid, or on-premises setups. Additionally, Sangoma provides managed services for connectivity, network, and security. A trusted communications partner with over 40 years on the market, Sangoma has over 2.7 million UC seats across a diversified base of over 100,000 customers. Sangoma has been recognized for nine years running in the Gartner UCaaS Magic Quadrant. As the primary developer and sponsor of the open source Asterisk and FreePBX projects, Sangoma is determined to drive innovation in communication technology continuously. For more information, visit www.sangoma.com.

Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements"), including statements regarding the Company's future financial and operating performance, business strategy, growth opportunities, market outlook, strategic review process and management's expectations for fiscal 2026 and beyond.

Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future, and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking statements include, but are not limited to, statements relating to management's guidance on revenue and Adjusted EBITDA, expectations regarding demand for the Company's Products and Services, supply chain dynamics, foreign exchange impacts, cash flows, and other statements that are not historical facts. Words such as "believe", "could", "plan", "estimate", "expect", "will", "intend", "may", "potential", "should", and similar expressions are intended to identify forward-looking statements.

Although Sangoma believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: supply chain disruptions, cost inflation, or shipping delays, the Company's ability to execute its go-to-market strategy, including expansion of subscription and cloud services, changes in customer demand, churn, or adoption of new technologies, macroeconomic and geopolitical developments, including inflation, interest rates, recessions, political instability, conflicts, trade restrictions, sanctions, or tariffs, foreign exchange fluctuations, cybersecurity risks, evolving regulatory and compliance requirements, and data sovereignty changes, the Company's ability to attract and retain key employees, changes in technology, including the impacts of artificial intelligence, automation, or other innovations that could alter competitive dynamics; and the risks and uncertainties described in the Company's most recently filed Annual Information Form for the fiscal year ended June 30, 2026.

Forward-looking statements are based on the opinions, estimates, and assumptions of management as of the date of this press release and are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are based will occur. Except as required by applicable securities laws, Sangoma undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-IFRS Measures and Reconciliation of Non-IFRS Measures

This press release contains references to non-IFRS measures. These measures are used by management to evaluate the performance of the Company and do not have any meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other reporting issuers. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management's perspective should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. These non-IFRS measures are used to provide investors with alternative measures of our operating performance and liquidity and thus highlight trends in our business that may not otherwise be apparent when relying solely on IFRS measures. We also believe that securities analysts, investors and other interested parties frequently use non-IFRS measures to compare issuers. Management also uses non-IFRS measures to facilitate operating performance comparisons from period to period, the preparation of annual operating budgets and forecasts and to determine components of executive compensation. The non-IFRS measures referred to in this press release include “Adjusted EBITDA” and “Free Cash Flow”.

“Adjusted EBITDA” means earnings before income taxes, interest expense (net), share-based compensation, depreciation (including for right-of-use assets), amortization, restructuring and business integration costs, goodwill impairment, change in fair value of consideration payable and loss on sale divestiture of subsidiary.

The IFRS measure most directly comparable to Adjusted EBITDA presented in our financial statements is net income (loss).

The following table reconciles Adjusted EBITDA to net income (loss) for the periods indicated:

in US $000	**Three month periods ended**							
	2026	2025	Change	Change	**2026**	2025	Change	Change
	$	$	$	%	**$**	$	$	%
Net (loss) income	**(72,516)**	209	(72,725)	(34797)%	**(81,094)**	(5,010)	(76,084)	1519%
Tax recovery	**(4,007)**	(435)	(3,572)	821%	**(5,455)**	(1,333)	(4,122)	309%
Interest expense (net)	**449**	658	(209)	(32)%	**2,024**	4,012	(1,988)	(50)%
Share-based compensation	**696**	625	71	11%	**2,486**	2,908	(422)	(15)%
Depreciation of property and equipment	**721**	993	(272)	(27)%	**3,250**	4,066	(816)	(20)%
Depreciation of right-of-use assets	**374**	593	(219)	(37)%	**1,508**	2,564	(1,056)	(41)%
Amortization of intangibles	**7,974**	8,172	(198)	(2)%	**32,112**	32,768	(656)	(2)%
Restructuring and business integration costs	**1,449**	447	1,002	224%	**2,506**	961	1,545	161%
Adjusted EBITDA	**6,534**	11,361	(4,827)	(42)%	**28,731**	41,035	(12,304)	(30)%
AEBITDA as a % of revenue	**13%**	19%		(6)%	**14%**	17%		(3)%

"Free Cash Flow" means cash provided by operating activities less cash used for purchases of property and equipment and capitalized development costs.

The IFRS measure most directly comparable to Free Cash Flow presented in our financial statements is net cash provided by operating activities.

The following table reconciles Free Cash Flow to net cash provided by operating activities for the periods indicated:

in US $000	Three month periods ended							
	2026	2025	Change	Change	**2026**	2025	Change	Change
	$	$	$	%	**$**	$	$	%
Net cash provided by operating activities	**4,568**	7,126	(2,558)	(36)%	**23,702**	41,786	(18,084)	(43)%
Purchase of property and equipment	**(221)**	(822)	601	(73)%	**(1,784)**	(2,391)	607	(25)%
Development costs	**(1,610)**	(1,510)	(100)	7%	**(6,246)**	(6,448)	202	(3)%
Free Cash Flow	**2,737**	4,794	(2,057)	(43)%	**15,672**	32,947	(17,275)	(52)%

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