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Investor Relations | July2026

Safe Harbor

This presentation includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements made herein that are not statements of historical fact, including statements about Radware’s plans, outlook, beliefs, or opinions, are forward-looking statements. Generally, forward-looking statements may be identified by words such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “plans,” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may,” and “could.” Because such statements deal with future events, they are subject to various risks and uncertainties, and actual results, expressed or implied by such forward-looking statements, could differ materially from Radware’s current forecasts and estimates. Factors that could cause or contribute to such differences include, but are not limited to: the impact of global market and economic conditions; our dependence on independent distributors; disruptions in our supply chain, including shortages of components or manufacturing capacity; our reliance on a limited number of vendors; our ability to attract, train and retain qualified personnel; intense competition in the cybersecurity and application delivery markets; our ability to develop new solutions and enhance existing solutions; risks related to defects, vulnerabilities or failures in our products or services, including cybersecurity incidents affecting our systems or those of our customers; risks associated with the use of artificial intelligence technologies, including evolving regulatory frameworks, litigation exposure and reputational considerations; risks related to our information technology systems, including failures, disruptions or security breaches; outages, interruptions, or delays in hosting or cloud-based services; risks related to the interoperability of our products; risks associated with our global operations; and geopolitical risks, including instability in the Middle East and Israel.

These factors are not exhaustive. For a more detailed description of the risks and uncertainties affecting Radware, please refer to Radware’s Annual Report on Form 20-F and other reports filed with or furnished to the Securities and Exchange Commission (SEC) from time to time.

Forward-looking statements speak only as of the date on which they are made, and, except as required by applicable law, Radware undertakes no obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of such statements. Radware’s public filings are available from the SEC’s website at www.sec.gov or on Radware’s website at www.radware.com .

Hi

We deliver a comprehensive real-time protection for the crown jewels of enterprises and carriers against ever-evolving cyber threats

This is us

A global leader in mission-critical cybersecurity

RDWR
NASDAQ-Traded Public Tech Company

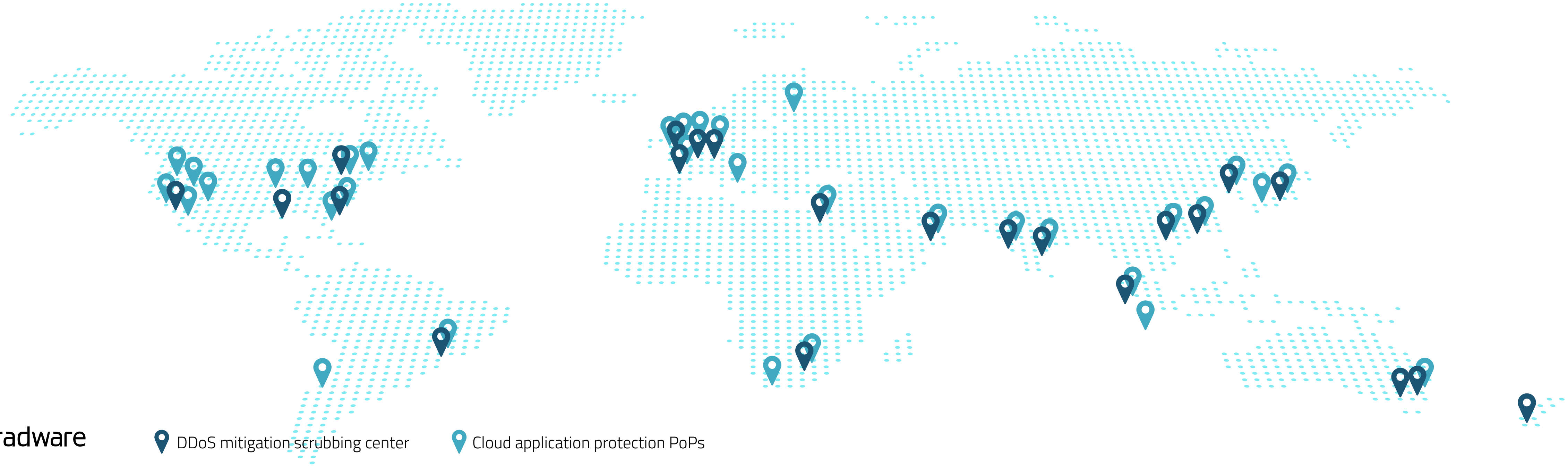
~1,300
Employees Worldwide

~3,400
Customers worldwide

25
Scrubbing centers Worldwide

30
Tbps of Global Mitigation Capacity

65+
Global Cloud Security Service Centers



DDoS mitigation scrubbing center

Cloud application protection PoPs

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A growing and profitable company with strong growth engines

$302M Revenue in 2025

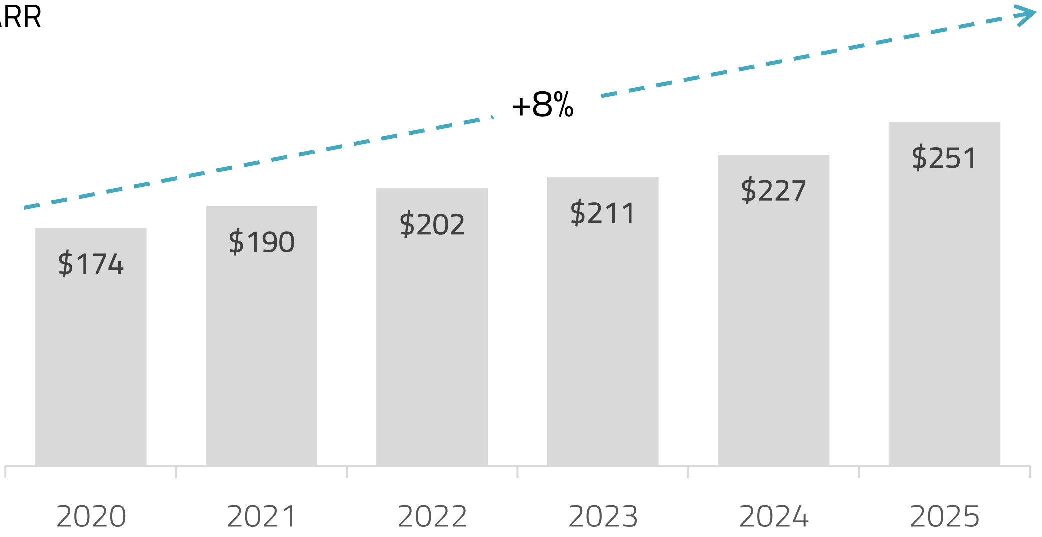
82.2% Gross Margin in 2025

14% Free Cash Flow Margin* 2025

23% Cloud ARR Growth in 2025

+10% Total Growth in 2025

Total ARR

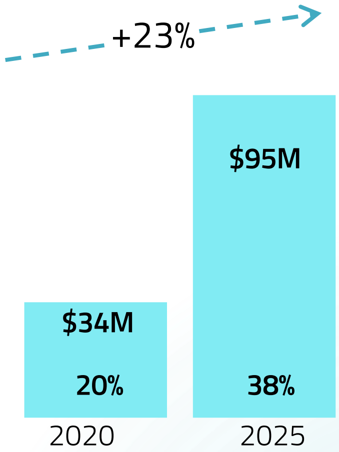


Focused on scalable, fast-growing, and high-margin revenue segments

38% of Total ARR is Cloud Services ARR

High Growth & Broad Market Reach

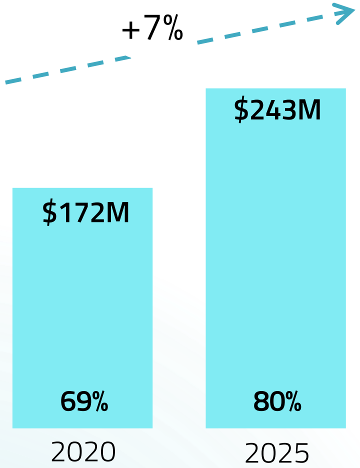
CAGR



80% of Revenue is Recurring

Stability & Predictability

CAGR



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Total ARR includes the annualized value of booked orders for services, subscription licenses and maintenance contracts that are in effect at the end of a reporting period
** All figures reflect full-year 2025 results and are rounded*
** Free cash flow margin is calculated as free cash flow divided by revenue*

Fueled by massive challenges and accelerated demand

1

Shifting Threat Landscape

Leveraging new tools & GenAI to attack applications

2

New Regulatory Requirements

New, stricter regulations on cyber-security incidents

3

Hybrid Cloud Deployments Expand

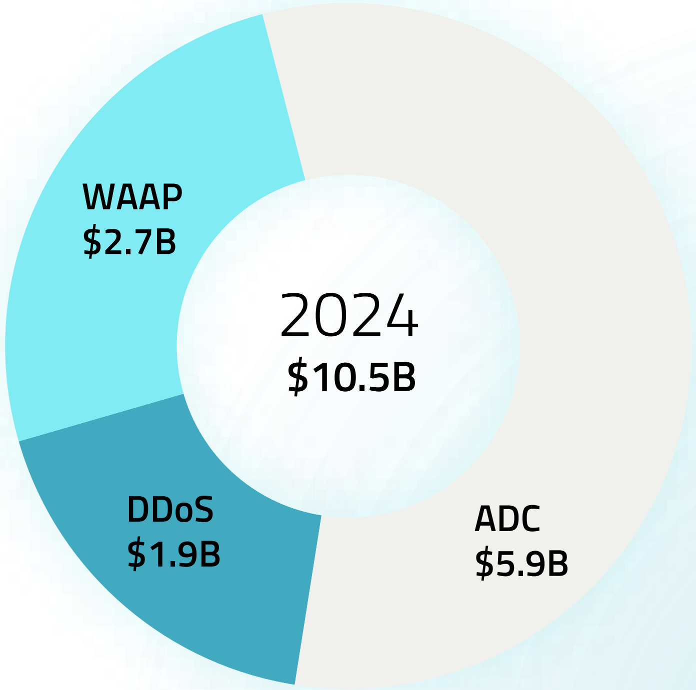
Hybrid-cloud reality creates many entry points

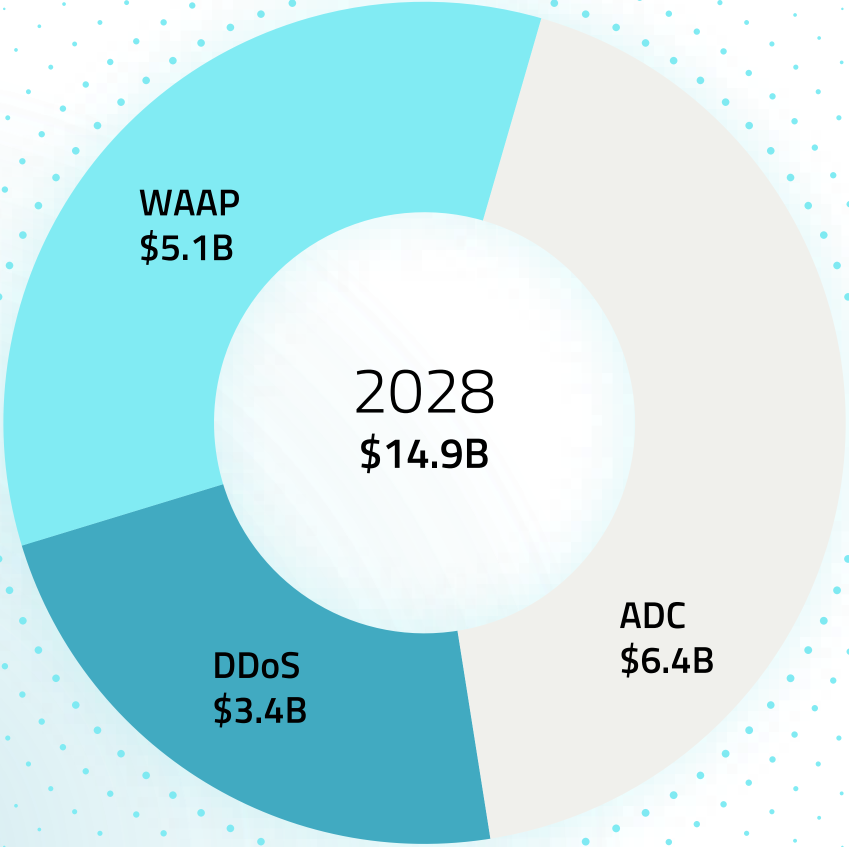
4

Cybersecurity Staff & Skills Shortages

Organizations cannot rely on their internal resources only

WAAP and DDoS markets expected to nearly double by 2028





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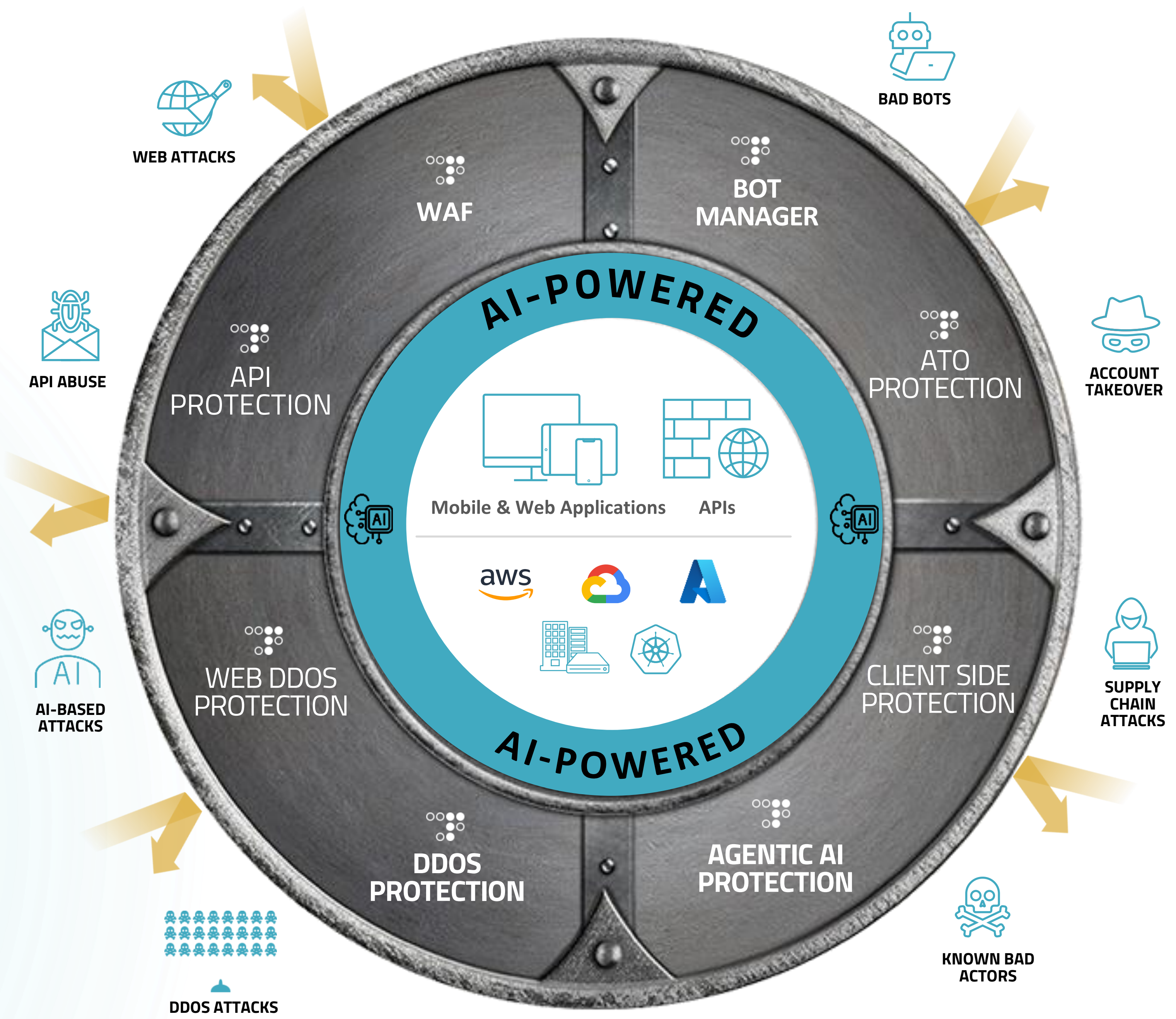
Source: IDC, Worldwide Application Protection and Availability Forecast, 2024–2028

Radware's cloud security platform:

Complete defense for a constantly changing threat landscape



Protected by
135 patents

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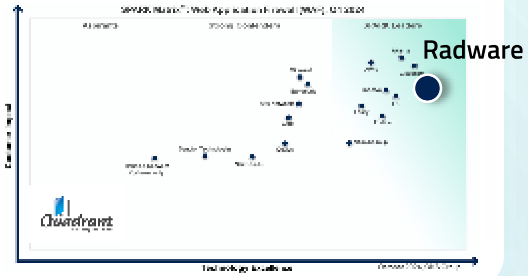
The Best of Breed Product & Technology

SPARK Matrix™ : Bot Mgmt. 2024

THE LEADER

SPARK Matrix™ : WAF 2024

THE LEADER



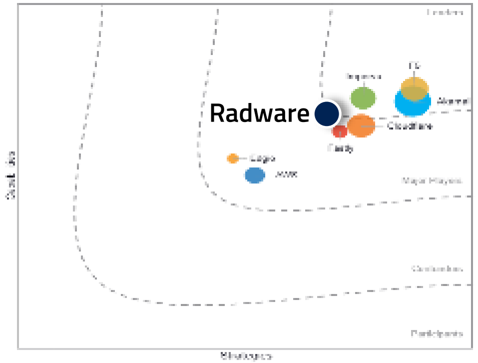
SPARK Matrix™ : DDoS 2024

THE LEADER

IDC

IDC MarketScape: WAAP 2024

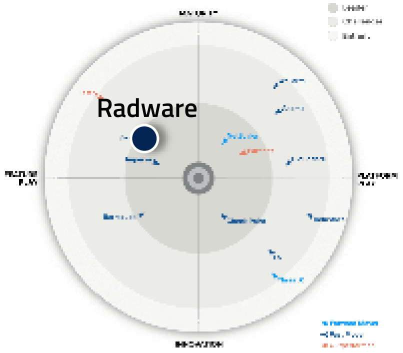
MAJOR PLAYER



GIGAOM

GIGAOM RADAR :Apps & API Security 2024

THE LEADER



DDoS MarketScape
#1 Leader

#2 API & High Security

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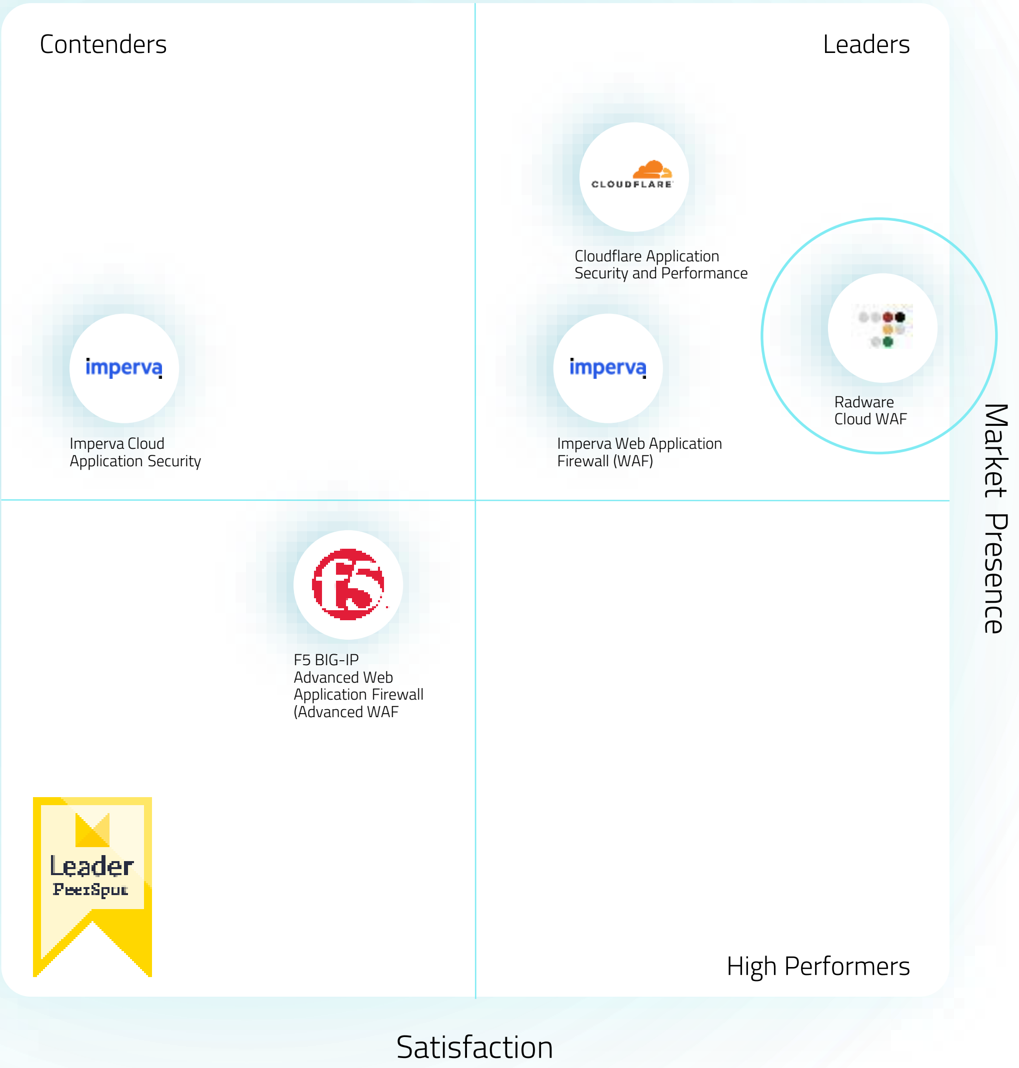
Customers choose Radware
High Satisfaction,
Strong Market Presence

Gartner clients value the automated learning approach that Radware takes

Gartner

According to customer feedback, Radware is ridiculously always accurate

IDC



Source: G2 Grid® Report for Web Application Firewall (WAF) | Spring 2025. Includes only direct competitors.

What's driving our growth

TECHNOLOGY LEADERSHIP

Leading Cloud Platform Enhanced with AI Protection & API Security

ACCELERATING ARR

Accelerating cloud ARR at scale and strength in on-prem business

A POWERFUL & UNIQUE GTM PLAN

GTM Expansion by OEMs and MSSPs

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Innovation is at Our Core

Cybersecurity Launches 2008-2026

- **2008**: Behavioral DDoS Protection
- **2012**: Defense SSL: Encrypted DDoS Protection
- **2014**: Cloud & Hybrid DDoS Protection
- **2018**: Advanced DNS Protection
- **2019**: Cloud Native Protector
- **2022**: Bot Manager Crypto Challenge
- **2023**: Web DDoS Protection; DefensePro X w/ high performance FPGA
- **2024**: AI SOC Xpert; AI-Powered, Rules Free DNS Protection; MSSP SecureU Services; API BLA real-time protection
- **2025**: LLM Firewall; AI Doc Xpert
- **2026**: Agentic Protection; API Security Complete; BotM AI Crawler Management

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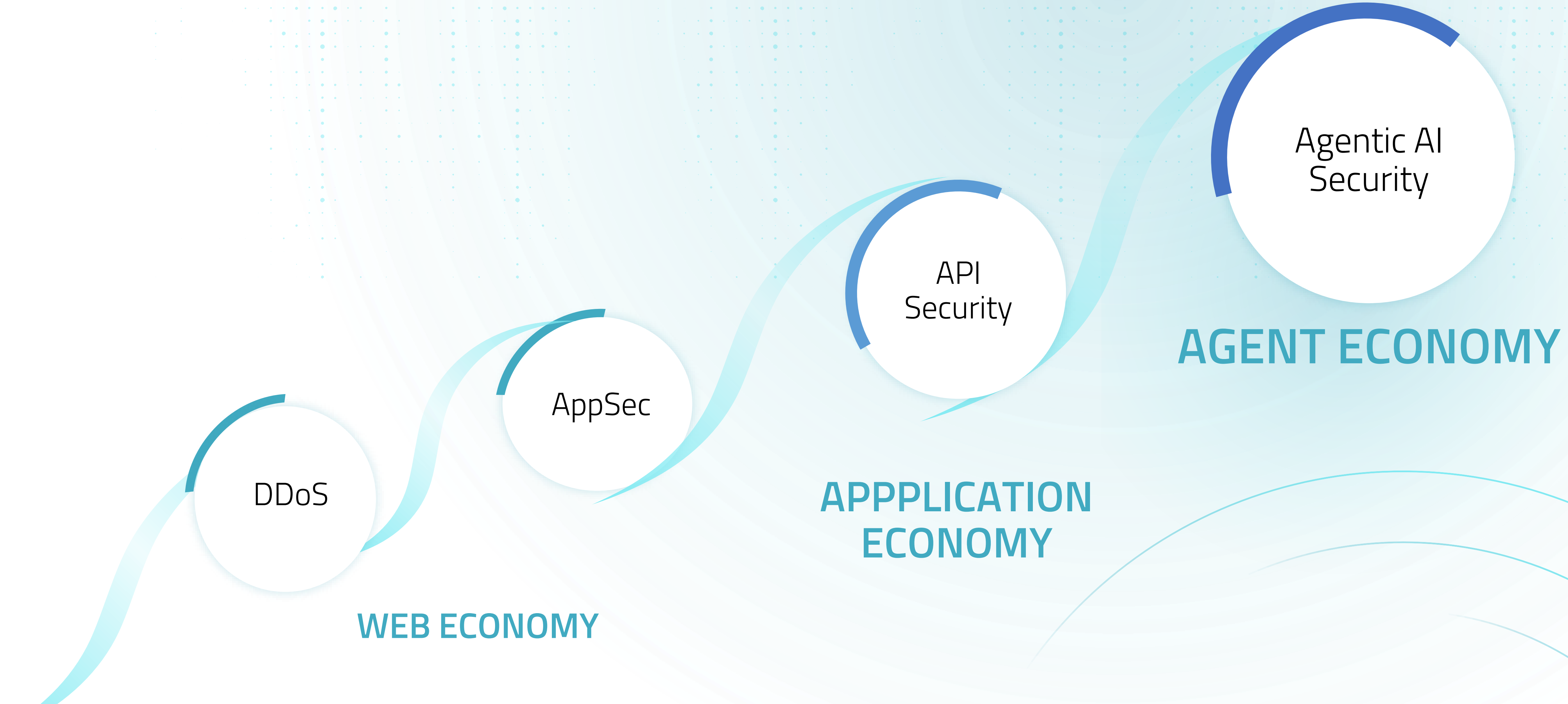
Four Waves of Growth



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Innovation Drive Radware's Growth

Security Leadership

Algorithms-first | Powered by AI
Best-of-Breed
DDoS | BotM | WAF | API

Cloud-first Delivery

360 Platform | Fully Integrated
Best-of-Suite
Premise | Cloud | Hybrid

AI-Agentic Security

Secure and Serve Agents Everywhere
Protect AI | Serve AI

Radware's Leading API Security Service

API Testing

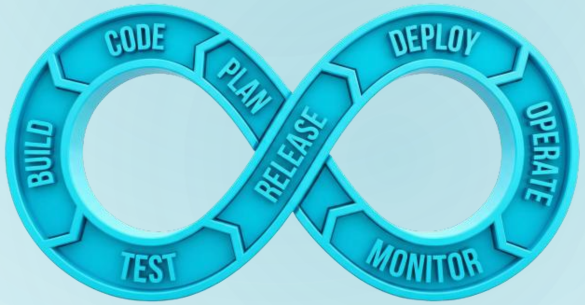
API Discovery & Management

API Posture Management

API Runtime Protection

BUSINESS LOGIC

Shift-left



Shift-right

Radware Vision for AI-powered Defense

WEB & APP ECONOMY

POWERED by AI

Fight AI with AI

Powered Defense to Stay Ahead

THE AGENT ECONOMY

PROTECT AI

Protecting
LLM Models &
AI Agents

SERVE AI

Enable Secure,
Legitimate Agent
Traffic

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A POWERFUL & UNIQUE GTM PLAN

GTM Expansion by OEMs and MSSPs

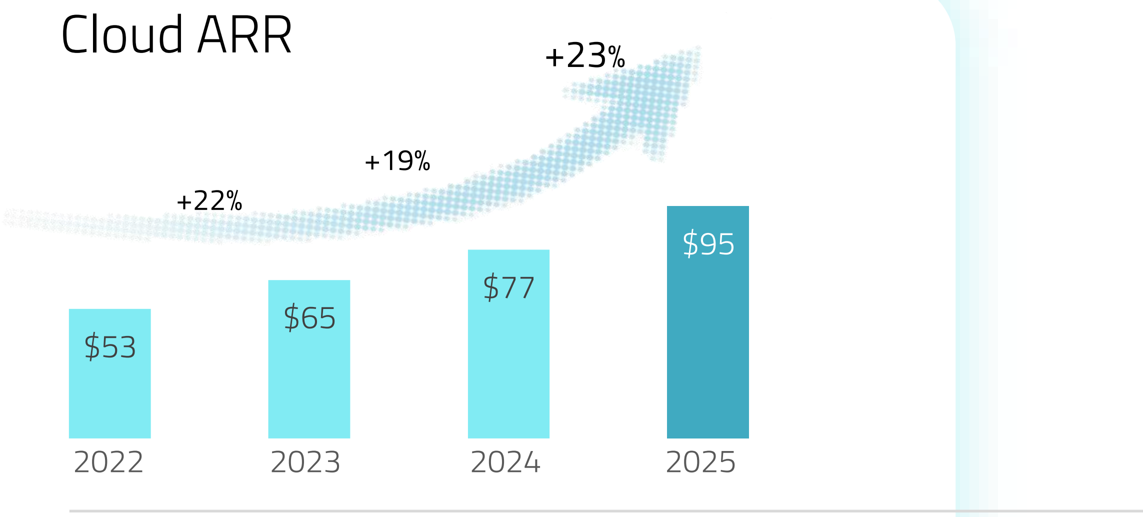
Cloud Growth: The Engine of Our Future

ACCELERATING CLOUD ARR
Targeting 25% growth

CLOUD-FIRST AI-DRIVEN TECHNOLOGY
Cloud is central to who we are

AI AND API SECURITY
Tailwind to support cloud growth

CLOUD SECURITY CETNERS
Expands our global footprint



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** ARR includes the annualized value of booked orders for term-based cloud services, subscription license and maintenance contracts that are in effect at the end of a reporting period*

**All figures are rounded*

On-Prem Strength Fuels Subscription Growth

01

Leading DDOS Solution

Algorithm first
complete stack (FPGA, hardware, algorithms, management, cloud)

02

Hybrid Cloud DDoS Growth

Clear market leadership

03

Subscription Content Increase

Shift to subscription model and adding software elements

04

Refresh Cycle

Strong DefenseProX refresh

What's driving our growth

TECHNOLOGY LEADERSHIP

Leading Cloud Platform Enhanced with AI Protection & API Security

ACCELERATING ARR

Accelerating cloud ARR at scale and strength in on-prem business

A POWERFUL & UNIQUE GTM PLAN

GTM Expansion by OEMs and MSSPs

An Effective Market Access Through a Unique Integrated Go-To-Market Model

Direct touch - channel sales

Directly serves large enterprise and carriers. This channel drives strong relationships and deep engagement in key verticals.

GUIDEPOINT

PRESIDIO

OEM partnerships

Integrates security technologies into third-party products. This expands global reach and accelerates growth faster than market CAGR.

CISCO

CHECK POINT

MSSP alliances

Works with Managed Security Service Providers to deliver Cybersecurity solutions. This allows scalable, service-based market expansion with force multiply potential.

cirion

Bell Cyber

airtel

Accelerating market momentum in the U.S

01

Focused on high-value, mission-critical accounts

Targeting financial companies, healthcare, and SaaS leaders.

02

Cloud first, not cloud only

Utilizing on-premise as a smart entry point into hybrid multi-cloud enterprises.

03

Strengthened U.S. sales and marketing leadership

New high-impact team driving aggressive expansion.

04

Brand presence & visibility

Scaling awareness and differentiation through focused marketing, vertical messaging, and thought leadership.

Radware wins in the new cyber era

Cloud-first cybersecurity company

Leading Cloud Platform Enhanced with AI Protection & API Security

Accelerating cloud ARR at scale

Strength in on-prem business supporting subscription growth

GTM Expansion by OEMs and MSSPs

Positioned for sustained double-digit growth

Our momentum continues into Q2 2026

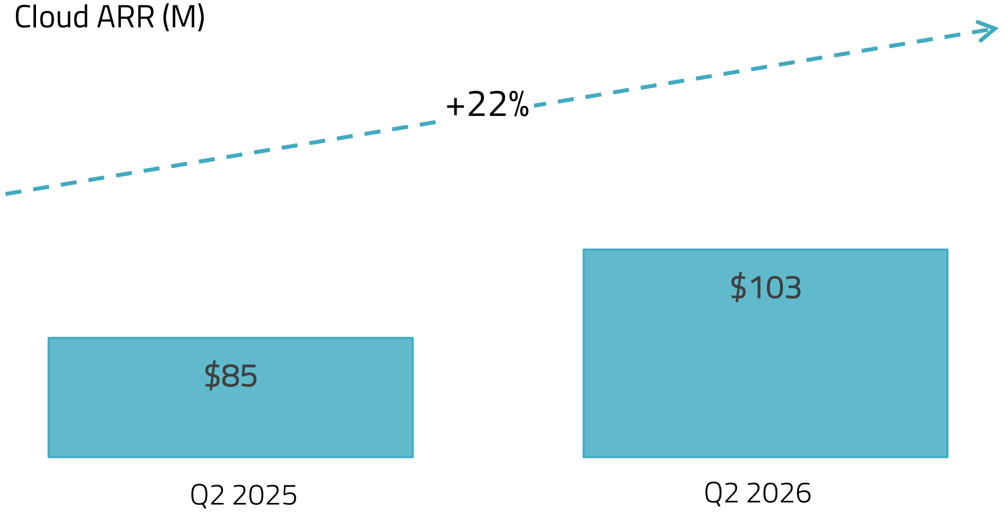
$82.3M
Total Revenue

81.8%
Gross Margin

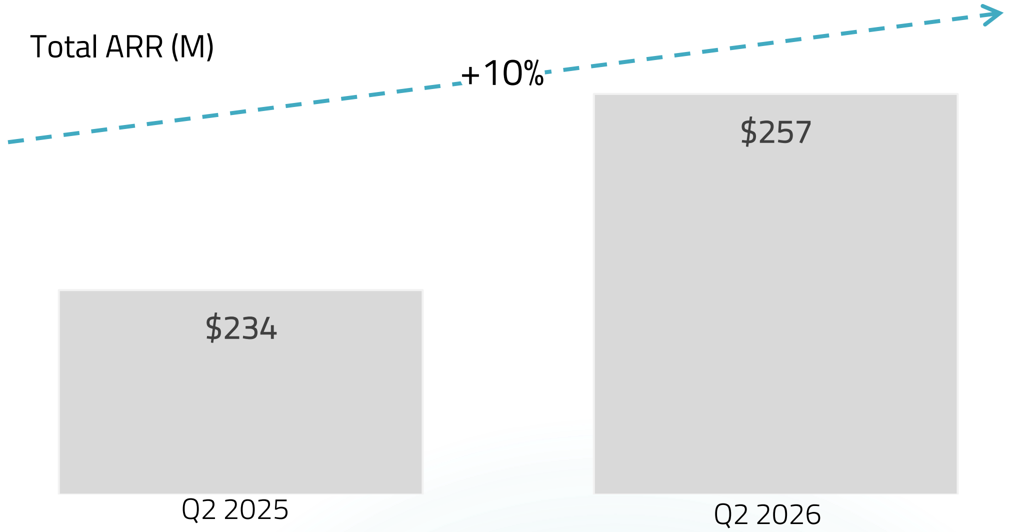
$13.0M
Cashflow from Operations

78%
Recurring Revenue

Cloud ARR (M)



Total ARR (M)



** All financial results are presented on a continuing operations basis and exclude SkyHawk*

** Total ARR includes the annualized value of booked orders for services, subscription licenses and maintenance contracts that are in effect at the end of a reporting period*

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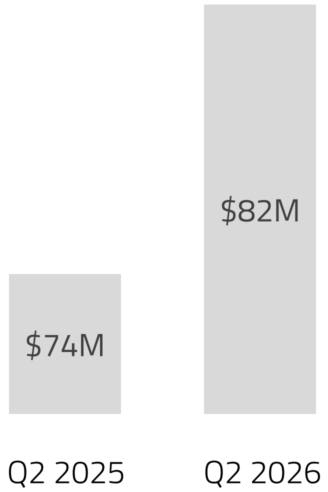
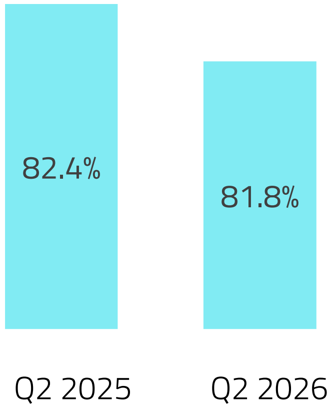
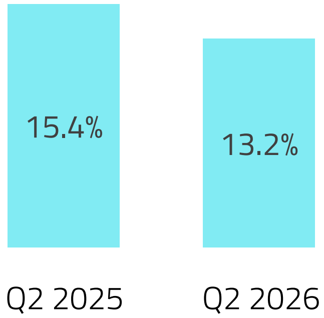
Q2 2026 Financial Performance



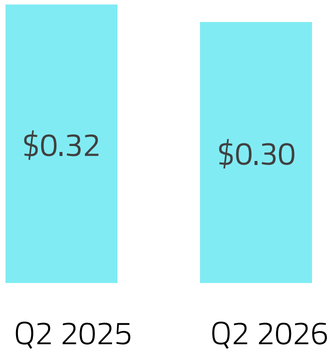
11%
revenue growth



-60bp
Gross Margin*



-220bp
in operating margin*



-6%
EPS growth*

** Gross margin, operating margin, net income and EPS were negatively impacted by unfavorable Fx movement related to the ILS strengthening against the USD*

** All financial results are presented on a continuing operations basis and exclude SkyHawk*

** Gross margin, operating margin and EPS are non-GAAP*

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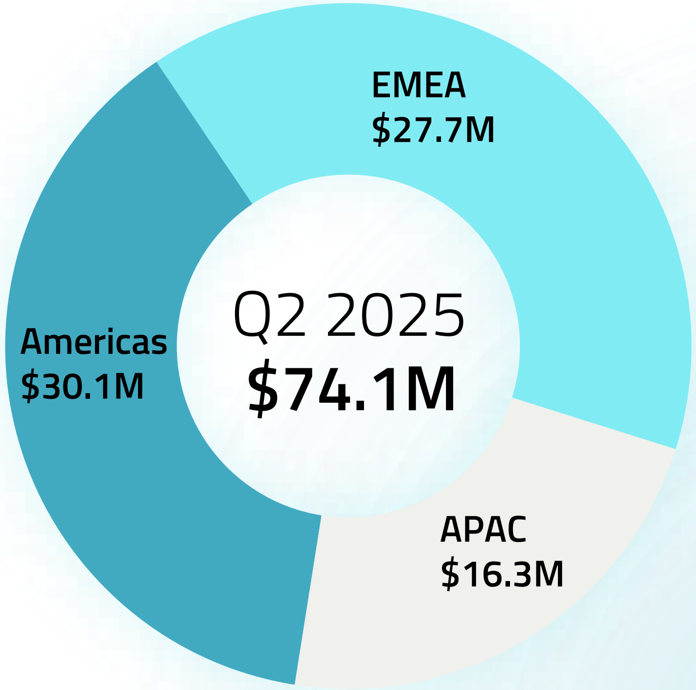
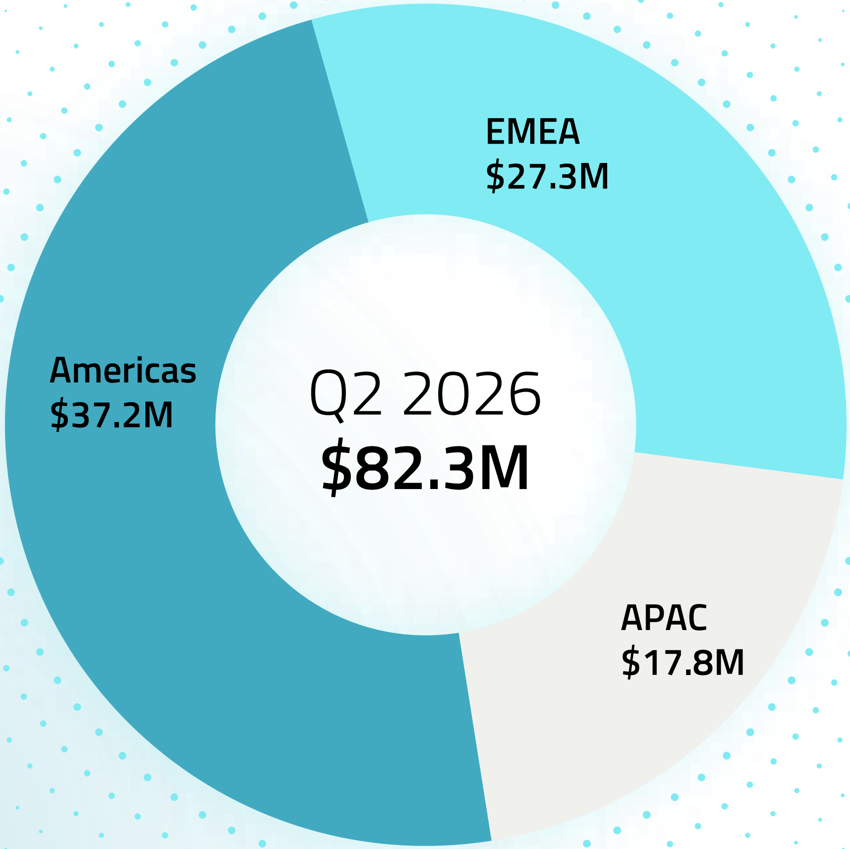
Regional Breakdown





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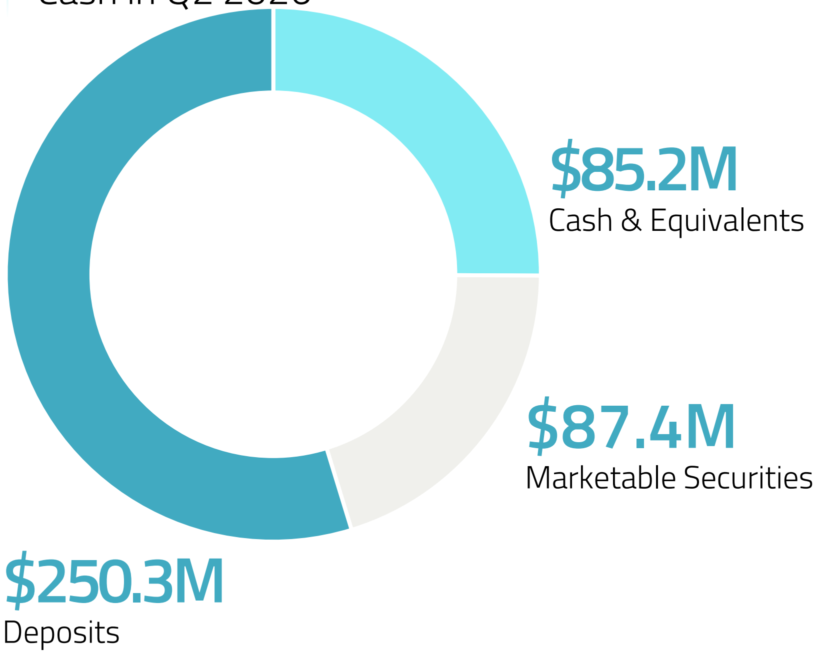
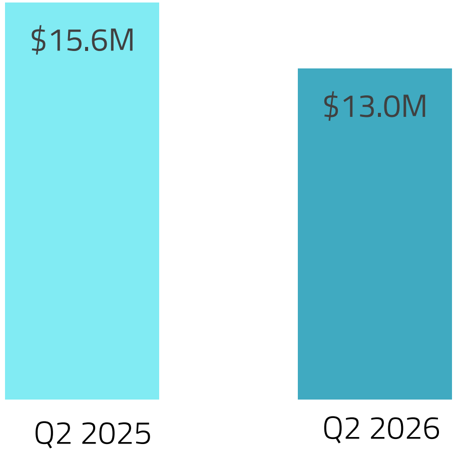
Strong Cash Position. Smart Allocation. Sustained Value

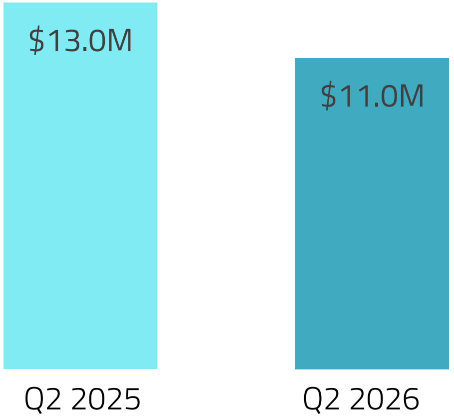
$423M
Cash in Q2 2026



$13.0M
Cash flow provided by continuing operations in Q2 2026



$11.0M
Free cash flow in Q2 2026



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Thank you