



Investor Presentation

November 2023

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A Look Back at How We Became Snap One



Disruptive e-Commerce Distributor Focused on Serving Professional Integrators
(Early – Mid 2000's)

- Founded by Integrators for Integrators
- **e-Commerce** distribution

- **Infrastructure** products
- Launched **new product categories** (software / OvrC)

- Serve the **residential integrator**

Omni-Channel and Integrator Diversification
(2018 – 2019)

- **Multi-channel** distribution
- e-Commerce + local

- Curated **3P products** portfolio

- **Commercial & security** expansion

Integrated Solution to Drive Smart Living
(2019)

- Acquired Control4
- Added capabilities to offer a **full suite** of products for **smart living**

- **International** markets expansion

- **Strengthened supply chain** through COVID shutdowns

- **Integrated** Control4 and Local

- **Rebranded** to **Snap One** and introduced "Only Here"

- Became **public: SNPO**

Poised to Lead and Capture Massive Market Opportunity
(Today)

- **Unified** companies and **capabilities under one brand**
- **Merged** e-Commerce **portals**
- Combined **loyalty program** to better **reward high value partners**
- Positioned for future **growth**

Snap One's "Only Here" Strategy Powers Smart Living Through Our Integrator Customers



SNPO Enables the Success of a Highly Fragmented Community of ~20,000 Residential and Commercial DIFM Integrators...



Typical Integrator Profile

- Small- to medium-sized businesses ('SMB')
- Home and SMB connected systems
- \$10,000 to \$20,000 DIFM consumer spend per job¹
- Provide services across design, installation, and support

...Through a Broad Universe of Smart Living Products...



...That SNPO Curates to Provide an End-to-End Ecosystem of Products and Technology-Enabled Workflow Solutions...



Expansive Proprietary SKU Portfolio

...Which Drives Long-Term Growth and Profitability for Snap One and Integrators



Integrator

Notes:

1. Frost & Sullivan April 2021

Delivering Great Smart Living Experiences



Enjoy Direct-to-Streaming Movie Releases



Efficient Collaboration in the Connected Office

Customizable Control of Pro Entertainment



Summer BBQ with Family & Friends



Snap One Plays a Critical Role in the Smart Living Value Chain



Hundreds of Smart Living Vendors



SNPO provides:

- ✓ Access to 20K+ integrators
- ✓ Integration with SNPO software platforms
- ✓ Inclusion in SNPO loyalty program
- ✓ Distribution through leading omni-channel platform
- ✓ Sales & marketing support
- ✓ Training support for integrators
- ✓ Focused marketing and data-driven insights on product assortment and purchasing behavior

Critical Business Partner



20,000+ Integrators



e-commerce Portal



Software Platforms



Workflow Solutions



Local Branch Support & Inventory



Award Winning Loyalty Program



Broad, Curated Product Portfolio



Best-in-Class Technical & Partner Support



Technical Training

Being Great in 2023



1

2

3

4

5

Delight our Partners and End Customers so we can go further together

Focus investments on key growth initiatives

Drive operational efficiency and scale

Bolster the Snap One foundation

Deliver on financial commitments

Deliver the products that delight our Partners, transform the industry, and deepen the Snap One relationship

Drive initiatives that enable the business to grow in 2023 and beyond

Build efficiency into the business and ensure we capture the benefits of scale as we grow

Invest in people and key systems to remain an exceptional place to work

Achieve our financial targets to deliver value to shareholders and continue the Snap One growth journey

Investment Highlights



A Market Leader in Large, High Growth Market

- ~20,000 domestic DIFM integrators
- ~2X nearest competitor's share of integrator wallet ¹



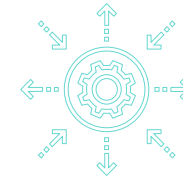
Vertically Integrated Solutions Servicing the Full Spectrum of the Connected Home

- Local and e-Commerce distribution
- End-to-end platform
- Robust software solutions
- Complementary 3rd party products



Software-Driven Innovation

- Software platforms deepen competitive moat and enable subscription-based services
- Comprehensive feedback loop drives targeted R&D spend



Technology-Enabled Workflow Solutions Drive Positive Network Effects

- Award-winning service and support
- Cloud-based software embedded in the integrator's workflow
- e-Commerce centric omni-channel offering



Visible Growth, Attractive Profitability

- Multiple growth vectors
 - Add integrators
 - Grow wallet share
 - M&A
- Re-occurring integrator spend
- Vertical integration drives robust profitability

Notes:

1. Based on a survey conducted by Frost & Sullivan where 20% of integrator respondents indicated that Snap One was their most used source for installation equipment from March 2020 to March 2021, twice the share of the next highest source

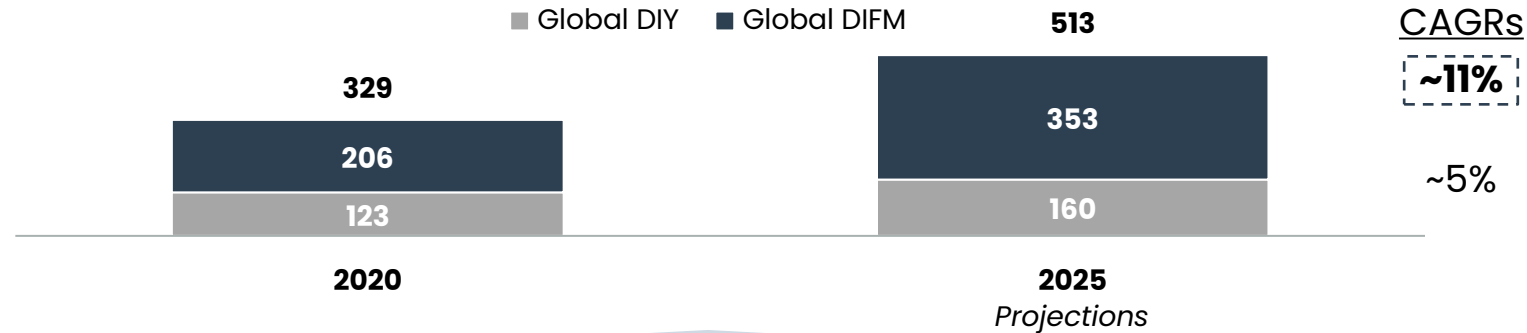
Massive Market with Long-Term Secular Tailwinds in Residential and Commercial End Markets

Investment Highlight:
Leader in High Growth
Market



Global DIFM Smart Living Market is Larger, and Expected to Grow Faster than DIY Market

Global Smart Living Market Projections – End Consumer Spend (\$B) ¹



Residential – Smart Living Tailwinds Driving Penetration

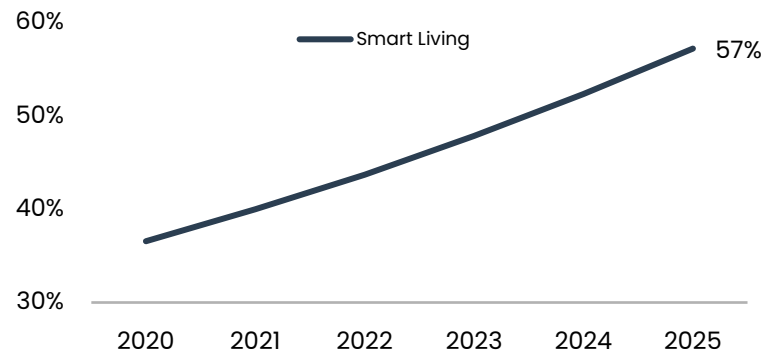
Living, Playing, Working
at Home

Entertainment, Security,
Comfort, and Energy Efficiency

Proliferation of
Connected Devices

Growing Home Investment

U.S. Smart Living Product Penetration Rate Projections (%) ²



Commercial – Large & Growing Market Across End-Use Cases

Conferencing /
Dist. Learning

Content
Distribution &
Media

Open Areas &
Signage

Pro AV 2022
Industry Spend ³

\$258B

2021 – 2026 CAGR ³

7.9%

Sources: Frost & Sullivan, Statista "Worldwide Smart Home Device Market Outlook" – November 2020 (Post COVID), AVIXA

Notes:

1. Frost & Sullivan. Global residential and commercial technology market across DIY and DIFM end consumer spend (includes home technology, security and commercial)

2. Statista. Market constitutes the sale of networked devices and related services that enable home automation for private end users (B2C); excludes smartphones, tablets and smart TVs

3. AVIXA. Subset of Pro AV industry viewed as directly addressable by SNPO and reflected in Frost & Sullivan report




Nasdaq: SNPO 9

Large, Attractive, and Growing Addressable DIFM Domestic Integrator Market

70K addressable domestic integrators spending \$43B per year, expected to grow at 9% long-term CAGR

	# of Integrators in Domestic Addressable Market	X	Average Annual Spend on Hardware	=	Total Addressable Market
Home Technology	17,500		\$388,000		\$6.8B
Security	20,000		\$740,000		\$14.8B
Commercial	32,500		\$658,000		\$21.4B
Total	70,000		\$614,000		\$43.0B

Meaningful Opportunity and Whitespace to Add Integrators and Increase Wallet Share

Domestic Opportunity	Home Technology	Commercial	Security
Transacting Integrators / Market Penetration	~13,000 / 75%	~4,000 / 12%	~3,000 / 15%
Spend per Integrator / Implied Wallet Share	~\$50,000 / 13%	~\$19,000 / 3%	~\$34,000 / 5%
SNPO Product Category Applicability			

Similar Needs of Integrators and Playbook in Home Tech Drives Commercial and Security Growth Strategy

Consistent integrator needs with rest of business	Core growth playbook being applied to these adjacent markets	
<ul style="list-style-type: none">• One-stop shop• Workflow solutions for support• Omni-channel access	<ul style="list-style-type: none">✓ New Commercial and Security integrator acquisition✓ Cross-sell to drive wallet share	<ul style="list-style-type: none">✓ Introduce new 1P and 3P products / categories✓ Targeted sales, marketing, and new integrator onboarding initiatives✓ M&A to accelerate capabilities

Notes: Market metrics per Frost & Sullivan

The Snap One Integrated Platform Powers Smart Living Through Our Integrator Customers

END-TO-END PRODUCT ECOSYSTEM

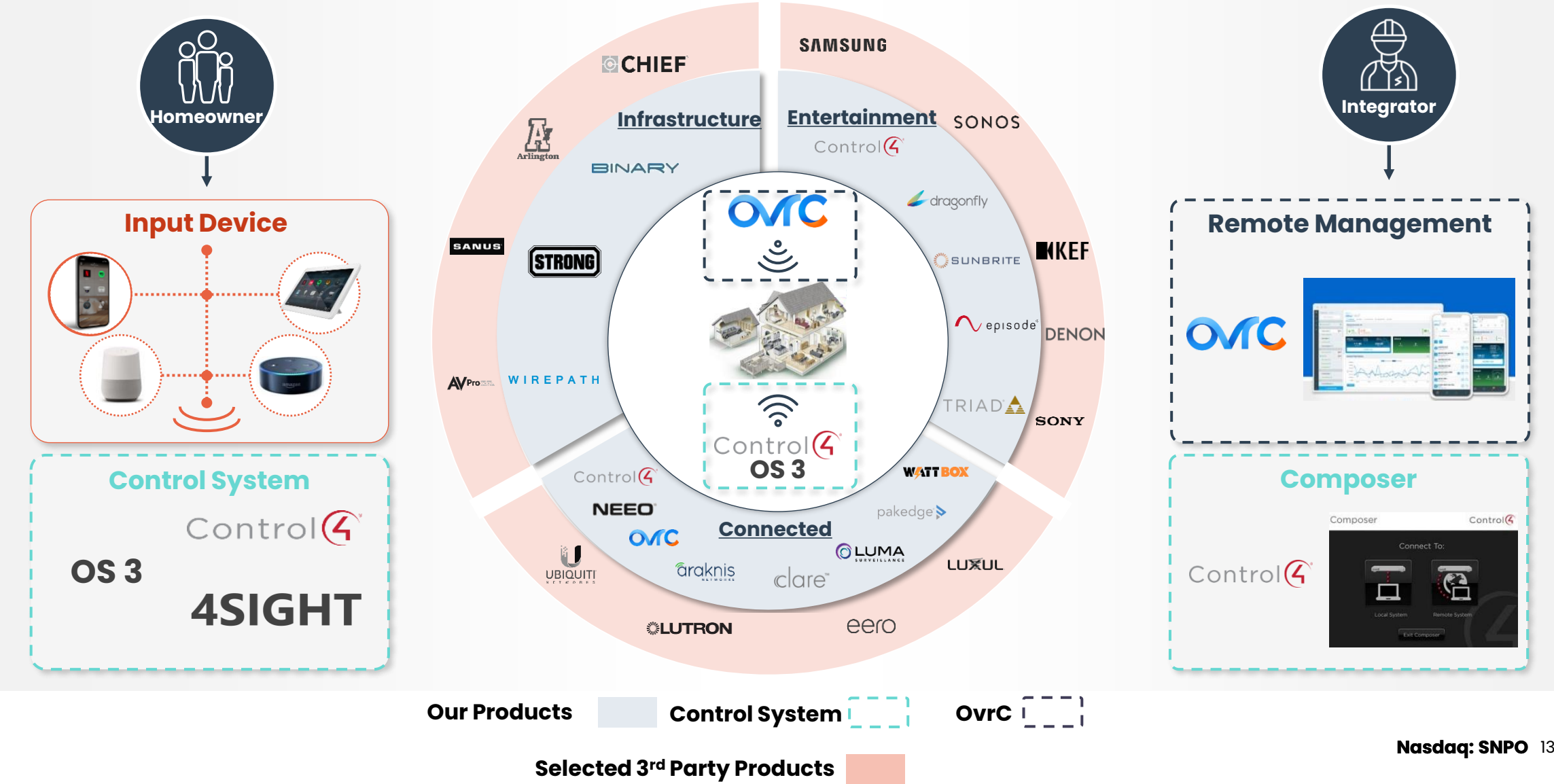
TECHNOLOGY-ENABLED WORKFLOW SOLUTIONS



Notes:

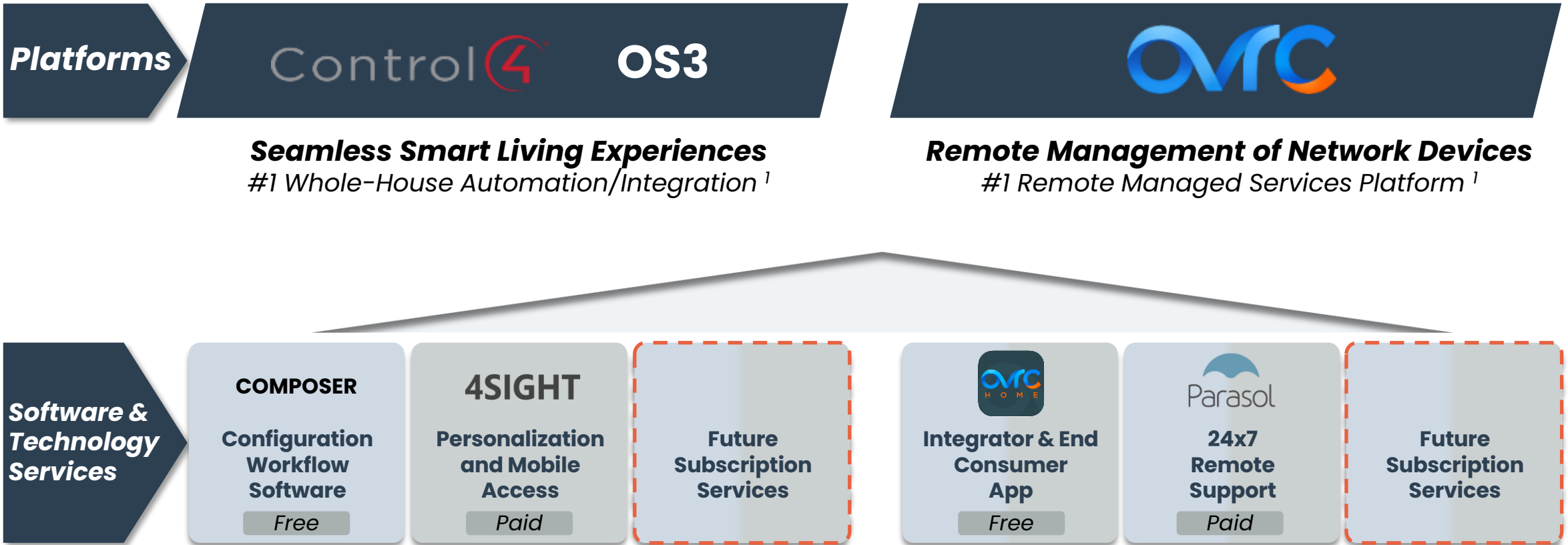
1. Domestic DIFM integrators during FY 2022

End-to-End Platform with Seamless Integration Across Proprietary and 3rd Party Products



Snap One's Software Delivers Value to Integrators and End Consumers

Large Base of Integrators Using our Leading Platforms Supporting Deep Competitive Moats and Future Monetization Potential



Notes:

1. Source: 2023 CE Pro Brand Leader Awards

Workflow Solutions Make the Integrator's Job Easier



Research & Learn

- Real-time access to detailed product info
- Ease of self-service
- Broad product selection
- Training resources

System Design & Quote

- Custom solution design
- Proposal creation, design, reviews & quotes

Order & Fulfillment

- 'Just in time' businesses
- Real-time and future inventory status
- Fast and flexible delivery/pickup options

Install, Set-up, & Program

- Product installation guides and resources
- Rapid access to product experts

Business Administration

- Centralized platform for doing business
- Lead generation and customer job lifecycle mgmt. capabilities

Ongoing Support

- Limit service calls and truck rolls
- Ability to fix problems remotely and rapidly
- Recurring maintenance job solutions

Go-To-Market: e-Commerce Led, Omni-Channel Strategy

1

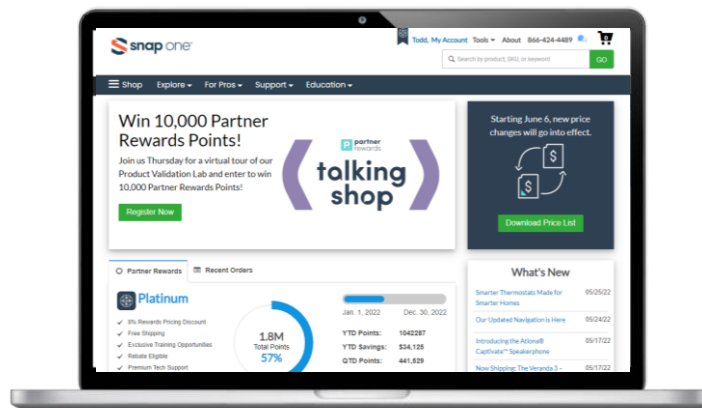
Best in Class e-Commerce Portal

76MM

Page Views ¹

60%+

of Orders Facilitated ¹



Supports Integrators

- ✓ Seamless transaction experience
- ✓ Robust business management tools and content

Drives SNPO Growth

- ✓ Efficient integrator acquisition
- ✓ Digital reach to drive wallet share growth
- ✓ Lucrative rewards program

2

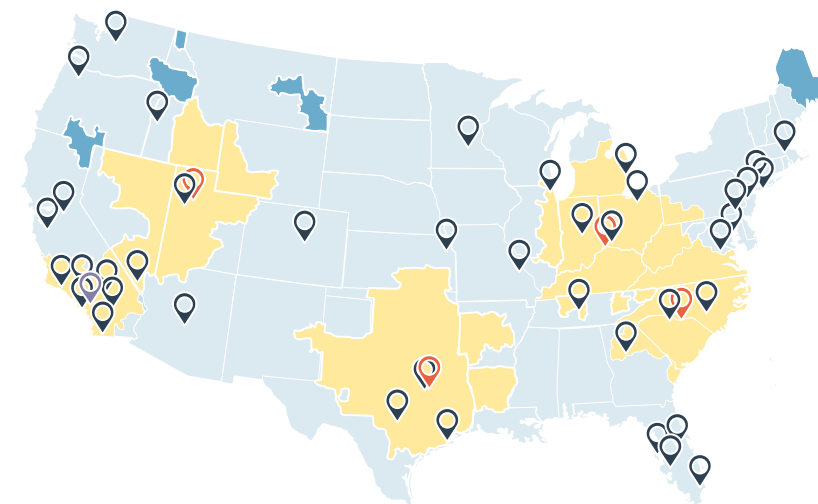
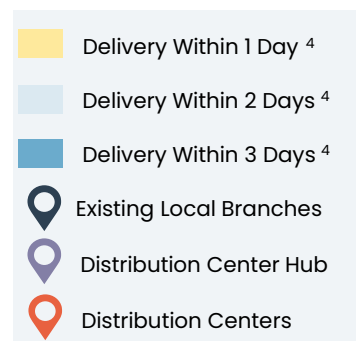
Local Branch Presence Drives Integrator Adds and Wallet Share

41

Domestic local branches ²

~99%

Delivery within 2 days ^{2 3}



Target Unit Level Economics

~\$450K – \$650K

Capex Buildout

~\$4–\$6M

Year 1 Inc. Revenue

~\$10–\$12M

Year 5 Inc. Revenue

Cash Flow Positive

in ~1 year

~25%+

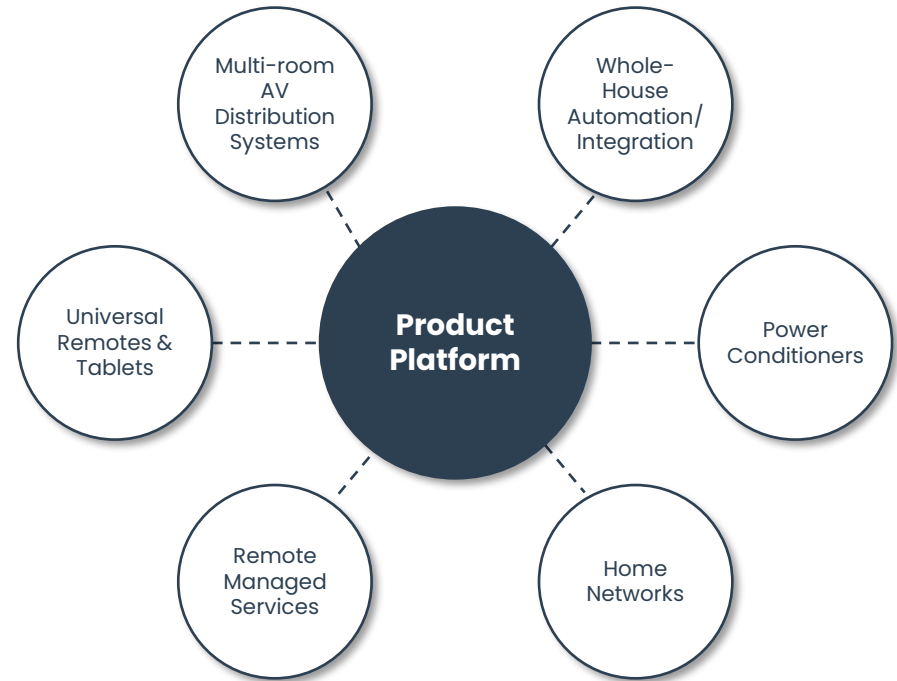
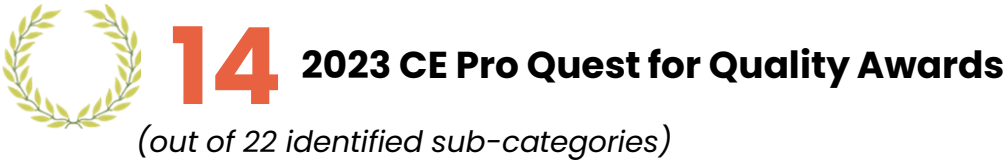
IRR

Nasdaq: SNPO 16

Notes:

1. As of FY 2022; e-Commerce fulfillment represents revenue fulfilled through Snap One and Control4 storefronts
2. As of September 29, 2023. Represents domestic branches only
3. In the contiguous U.S.
4. Based on operational data

Integrators Rave About Our Platform

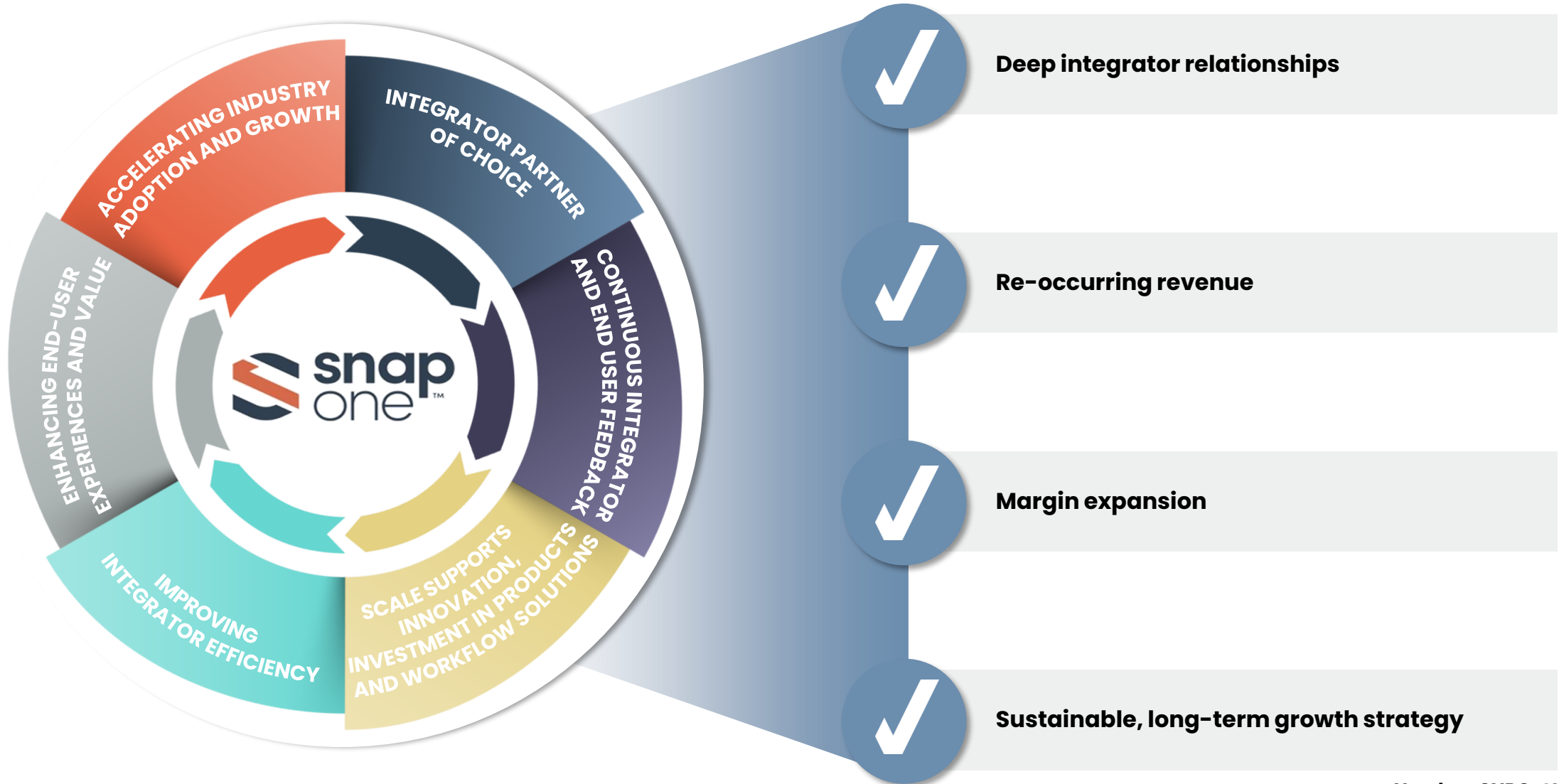


NET PROMOTER SCORE ¹

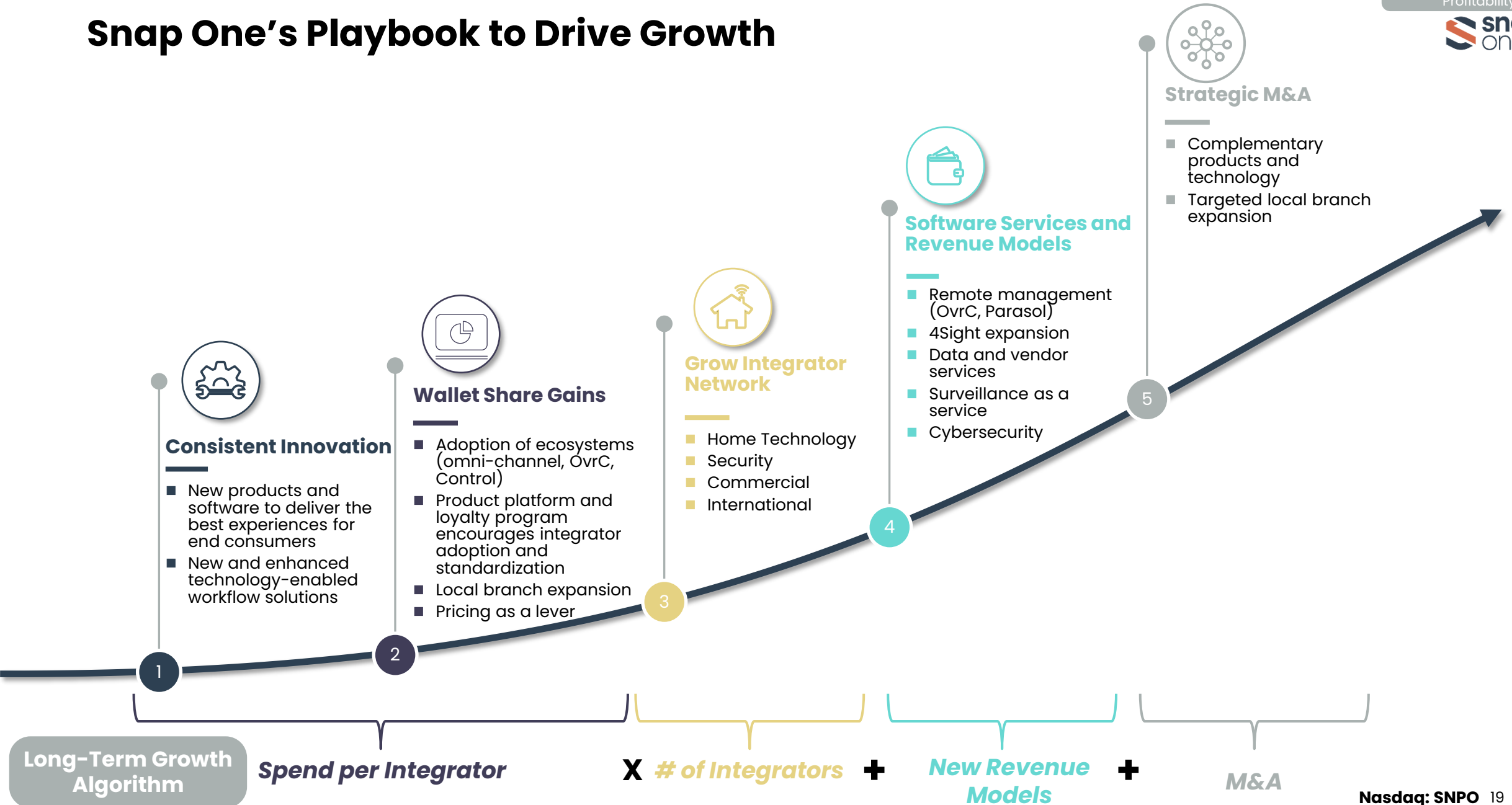


Notes:
1. Among domestic integrators who have purchased from Snap One between March 2020 and March 2021

Self-Reinforcing Flywheel Drives Re-Occurring Growth



Snap One's Playbook to Drive Growth



Powerful Combination for Shareholder Value Creation

Differentiated Business Model



Attractive Financial Model

- 1 A market leader in large, high growth market
- 2 Vertically integrated provider of end-to-end smart living solutions to loyal integrator customers
- 3 Innovation and software at the core of strategy
- 4 Technology-enabled solutions and omni-channel go-to-market embedded in the integrator's workflow
- 5 Entrenched relationships, re-occurring spending

Growth

~10%+ Organic Net Sales CAGR

Profitability

~40%+ Contribution Margins

~11%+ Adj. EBITDA Margins

Free Cash Flow ¹

~90%+ Free Cash Flow Conversion ¹

Notes:

1. Free cash flow defined as Adjusted EBITDA less Capex; Free Cash Flow conversion defined as (Adjusted EBITDA less Capex) / Adjusted EBITDA. A full reconciliation of Adjusted EBITDA to Net (Loss) Income is provided in the Supplemental Materials included with this presentation.

Resilient Integrator Base Combined With Diversified, Scaled, and Well Capitalized SNPO Business Model Drives Performance through Cycles

Investment Highlight
Visible Growth, Attractive Profitability



Resilient Integrator Base

Large Market of SMBs that 'find the work'



~70,000 Addressable DIFM Domestic Integrators Across End Markets

Profitable businesses that require little capital investment



Hold little to no inventory
Limited physical footprint

Flex between end markets ¹



33% resi new build
33% resi remodel
33% light commercial

Pivot job types within residential ²



2022: 50% remodel /
50% new build



Diversified SNPO Business Model ³

Diversified Product Portfolio



~25 Categories
None >15% of sales

Customer Diversification



Top 100 customers represents <12% of sales

Omni-Channel



Sales split
~60% eCommerce
~40% local stores

Geographically Diversified



~13% sales Int'l
Presence in every US region

End Market Diversified



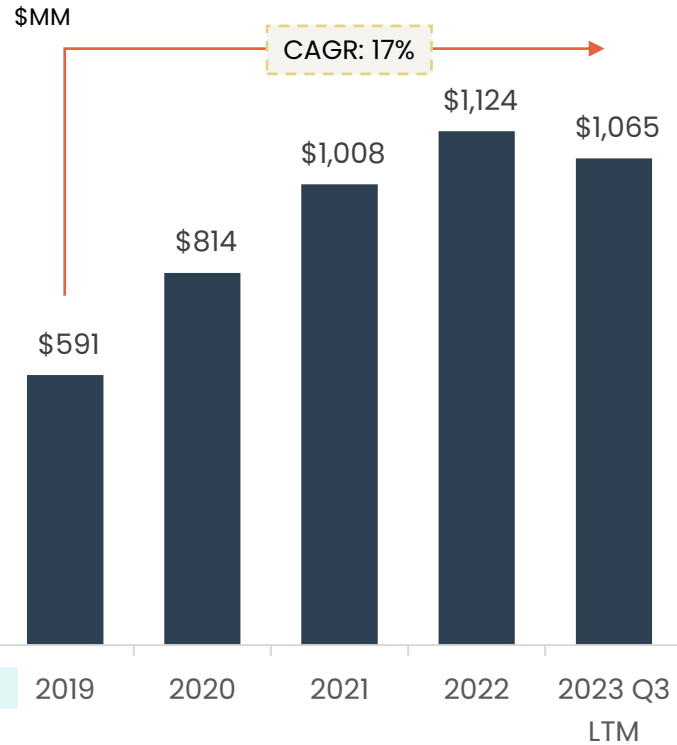
Residential,
Commercial, Security

Notes:

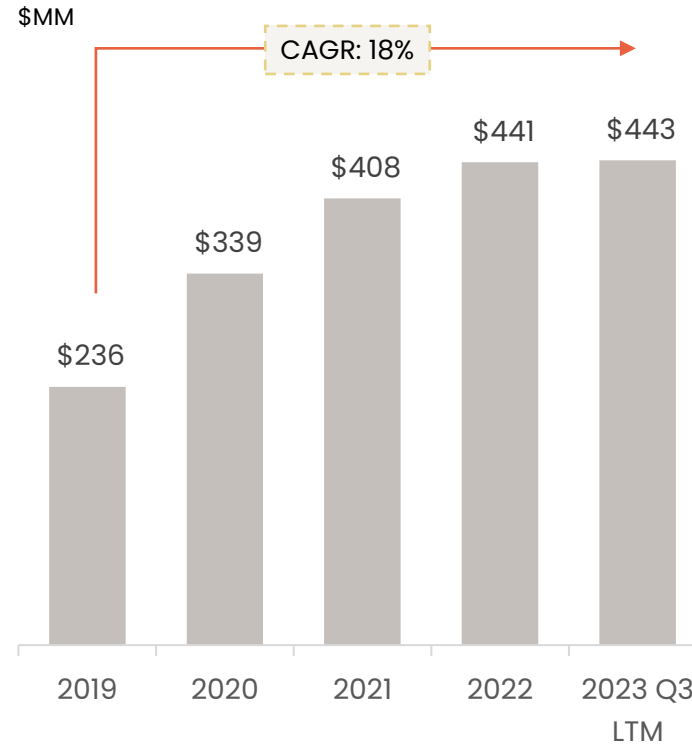
1. Management and industry estimates. Represents end market where product is installed
2. Source: CE Pro 2023 State of the Industry report. Represents residential revenue by type of structure
3. Based on Q3 2023

Scaling Platform with Profitable Growth

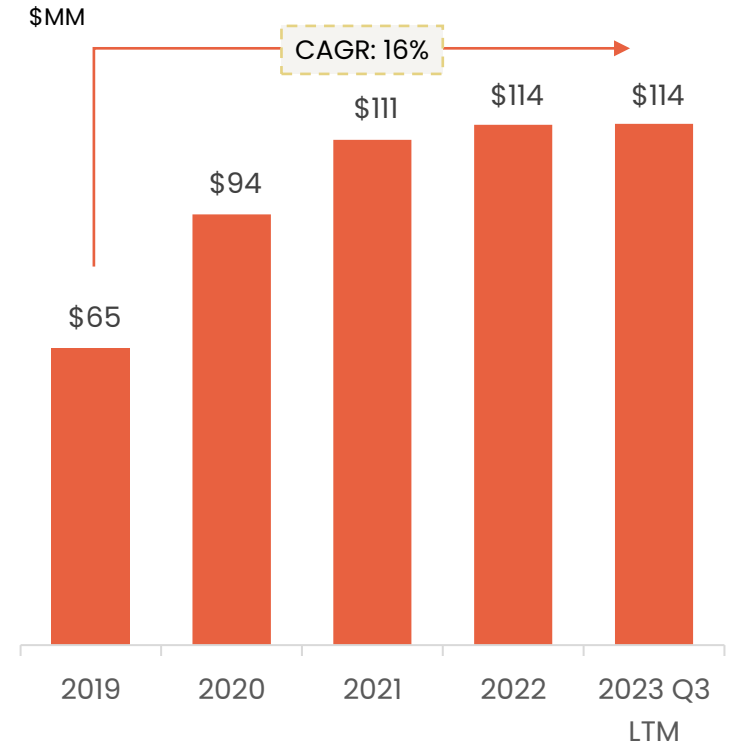
Reported Net Sales



Contribution Margin ¹



Adjusted EBITDA ¹



Contribution
Margin:

39.9%

41.7%

40.5%

39.3%

41.6%

Adj. EBITDA
Margin:

11.0%

11.6%

11.0%

10.2%

10.7%

Notes:

1. For a reconciliation of non-GAAP financial measures to GAAP, see the Appendix provided herewith

Capital Allocation Strategy Focused on Shareholder Value and Balance Sheet Flexibility

1

Balance Sheet Strength

- Ensure sufficient operating cash and total liquidity
- Rebalance company inventory levels to generate incremental cash holdings

2

Organic Growth

- Continued investment in products, software and technology-enabled workflow solutions
- Organic expansion of local branch network in new markets to gain access to new integrators and grow wallet with existing integrators
- Focus on growing security, commercial, and international

3

M&A

- Continue to expand product and software offering and local branch network through targeted acquisitions
- Disciplined approach focused on targets that are strategic and accretive
- Utilize proven playbook to integrate future acquisitions and drive synergies

4

Opportunistic Balance Sheet Activity

- Strong free cash flow generation supports continued de-leveraging
- Committed to maintaining a strong and improving credit profile over the long term
- Capitalize on potential opportunities to acquire shares of Company stock at attractive levels through \$25M share repurchase plan

APPENDIX

Supplementary Materials



Management Team with Track Record of Success



John Heyman
Chief Executive Officer



Michael Carlet
Chief Financial Officer



G Paul Hess
Chief Product Officer



Jeff Dungan
Chief Operations Officer



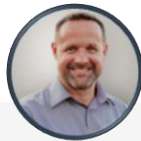
Kathleen Creech
Chief Human Resources Officer



JD Ellis
Chief Legal Officer



Ryan Marsh
EVP Sales



David Moore
EVP Engineering & Tech



Nathan Porter
EVP Operations



Jason Winchester
EVP Product Mgt

We Have the Right Team, Culture, and Vision in Place to Pursue Our Attractive Growth Strategy

Adjusted EBITDA Reconciliation



(\$ in millions)

	2019	2020	2021	2022					2023		
	FY '19	FY '20	FY '21	Q1 '22	Q2 '22	Q3 '22	Q4 '22	FY '22	Q1 '23	Q2 '23	Q3 '23
Net loss	\$ (34.5)	\$ (25.2)	\$ (36.5)	\$ (2.3)	\$ (1.3)	\$ (1.0)	\$ (4.1)	\$ (8.7)	\$ (14.5)	\$ (0.1)	\$ (0.9)
Interest expense	35.2	45.5	33.2	6.7	7.7	10.2	11.2	35.8	13.9	14.9	14.9
Income tax benefit	(13.4)	(4.4)	(6.6)	(0.4)	(0.2)	(0.2)	(0.7)	(1.5)	(3.0)	(4.8)	(0.3)
Depreciation and amortization	39.7	58.0	56.6	14.9	15.0	14.8	14.9	59.6	15.2	15.4	15.4
Other expense (income), net	(1.0)	(1.8)	(0.9)	(0.4)	(0.1)	0.6	1.4	1.5	0.8	(2.0)	0.5
Equity-based compensation	3.7	4.3	21.5	5.6	6.8	5.6	5.4	23.3	7.8	5.5	4.3
Loss on extinguishment of debt	-	-	12.1	-	-	-	-	-	-	-	-
Compensation expense for payouts in lieu of TRA participation (a)	-	-	10.9	0.3	0.3	0.3	0.3	1.1	0.3	(0.0)	0.2
IT system transition costs (b)	-	-	-	-	-	0.3	0.3	0.6	0.1	0.1	0.0
Fair value adjustment to contingent value rights (c)	0.3	0.8	4.9	(2.8)	(3.3)	(0.1)	(1.0)	(7.2)	0.6	1.4	(1.7)
Severance cost (d)	-	-	-	-	-	-	-	-	1.3	-	-
Deferred acquisition payments (e)	13.6	9.6	6.5	0.7	0.3	(0.0)	0.1	1.1	0.1	0.1	-
Acquisition and integration related costs (f)	20.2	5.3	0.4	0.2	0.1	0.3	0.8	1.3	-	-	-
Provision for credit losses on notes receivable (g)	-	-	-	-	5.9	-	-	5.9	-	-	-
Deferred revenue purchase accounting adjustment (h)	0.8	1.0	0.5	0.1	0.1	0.0	-	0.2	-	-	-
Other professional services costs (i)	-	-	-	0.8	0.4	0.6	0.3	2.1	0.0	0.1	0.3
Fair value adjustment to contingent consideration (j)	-	-	-	-	-	-	(1.8)	(1.8)	-	-	-
Initial public offering costs (k)	-	0.5	4.8	-	-	-	-	-	-	-	-
Other (l)	0.3	0.7	3.3	0.1	0.1	0.6	(0.1)	0.7	0.1	1.1	0.4
Adjusted EBITDA	\$ 64.9	\$ 94.5	\$ 110.8	\$ 23.6	\$ 31.7	\$ 31.9	\$ 26.9	\$ 114.1	\$ 22.7	\$ 31.7	\$ 33.0
Net Sales	\$ 590.8	\$ 814.1	\$ 1,008.0	\$ 277.4	\$ 296.9	\$ 281.2	\$ 268.2	\$ 1,123.8	\$ 252.0	\$ 274.4	\$ 270.1
Adjusted EBITDA Margin	11.0%	11.6%	11.0%	8.5%	10.7%	11.3%	10.0%	10.2%	9.0%	11.5%	12.2%

Notes:

- Represents expense, net of forfeitures, related to payments to certain pre-IPO owners in lieu of their participation in the Tax Receivable Agreement entered into on July 29, 2021 ("TRA"). Management does not believe such costs are indicative of our ongoing operations as they are one-time awards specific to the establishment of the TRA.
- Represents costs associated with the implementation of enterprise resource planning systems, customer resource management systems, and business intelligence systems as part of our initiative to modernize our information technology ("IT") infrastructure.
- Represents noncash gains and losses recorded from fair value adjustments related to contingent value right ("CVR") liabilities. Fair value adjustments related to CVR liabilities represent potential obligations to the prior sellers in conjunction with the acquisition of the Company by j. investment funds managed by Hellman & Friedman, LLC ("H&F") in August 2017.
- Severance cost associated with various restructuring actions such as warehouse relocation, departmental reorganization and focused reduction in workforce.
- Represents expenses incurred related to deferred payments to employees associated with historical acquisitions. The deferred payments are cash retention awards for key personnel from the acquired companies and are expected to be paid to employees through 2023. Management does not believe such costs are indicative of our ongoing operations as they are one-time awards specific to acquisitions and are incremental to our typical compensation costs incurred and we do not expect such costs to be reflective of future increases in base compensation expense.

- Represents costs directly associated with acquisitions and acquisition-related integration activities. These costs also include certain restructuring costs (e.g., severance) and other third-party transaction advisory fees associated with planned and completed acquisitions.
- Represents provision for credit losses on notes receivable related to the Company's unsecured loan to Clare.
- Represents an adjustment related to the fair value of deferred revenue related to the Control4 Corporation acquisition.
- Represents professional service fees associated with the preparation for compliance with the Sarbanes-Oxley Act ("SOX"), the implementation of new accounting standards and accounting for non-recurring transactions.
- Represents noncash adjustment to the fair value of contingent consideration related to the ANLA, LLC ("Access Networks") acquisition.
- Represents expenses related to professional fees in connection with preparation for our IPO.
- Represents non-recurring expenses related to consulting, restructuring, and other expenses which management believes are not representative of our operating performance.

Contribution Margin



	2019	2020	2021	2022					2023		
	FY '19	FY '20	FY '21	Q1 '22	Q2 '22	Q3 '22	Q4 '22	FY '22	Q1 '23	Q2 '23	Q3 '23
(\$ in millions)											
Net Sales	\$ 590.8	\$ 814.1	\$ 1,008.0	\$ 277.4	\$ 296.9	\$ 281.2	\$ 268.2	\$ 1,123.8	\$ 252.0	\$ 274.4	\$ 270.1
Cost of sales, exclusive of depreciation and amortization (a)	354.8	474.8	599.9	172.3	180.4	167.4	162.5	682.6	145.8	157.2	156.6
Net sales less cost of sales, exclusive of depreciation and amortization	\$ 236.0	\$ 339.3	\$ 408.1	\$ 105.1	\$ 116.5	\$ 113.8	\$ 105.8	\$ 441.2	\$ 106.2	\$ 117.2	\$ 113.6
Contribution Margin	39.9%	41.7%	40.5%	37.9%	39.2%	40.5%	39.4%	39.3%	42.1%	42.7%	42.0%

Notes:

a. Cost of sales for the three months ended September 29, 2023, and September 30, 2022, excludes depreciation and amortization of \$15.4 million and \$14.8 million, respectively.

