

 **BlackBerry**® Intelligent Security. Everywhere.

INVESTOR BRIEFING REGARDING PROJECT IMPERIUM UPDATE

Tuesday October 17th, 2023

1pm ET

Safe Harbor Statement

Some of the statements we'll be making in today's investor briefing constitute forward-looking statements and are made pursuant to the safe harbor provisions of applicable U.S. and Canadian securities laws.

We'll indicate forward-looking statements by using words such as expect, will, should, model, intend, believe and similar expressions. Forward-looking statements are based on estimates and assumptions made by the company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the company believes are relevant.

Many factors could cause the company's actual results or performance to differ materially from those expressed or implied by the forward-looking statements. These factors include the risk factors that are discussed in the company's annual filings and MD&A.

You should not place undue reliance on the Company's forward-looking statements. Any forward-looking statements are made only as of today and the company has no intention and undertakes no obligation to update or revise any of them, except as required by law.

This investor briefing may refer to certain non-GAAP measures. We believe that these non-GAAP measures, which may be defined differently by other companies, explain our results of operations in a manner that allows for a more complete understanding of the underlying trends in our business. However, these measures should not be viewed as a substitute for those determined in accordance with GAAP. For a reconciliation between the non-GAAP measures used in this presentation and our GAAP results, please see our Q2 Fiscal 2024 quarterly report on form 10Q and earnings press release available through our website and on EDGAR and SEDAR.

Presenters



John Chen
Executive Chair and
CEO, BlackBerry



Steve Rai
CFO, BlackBerry



Tim Foote
VP Investor Relations,
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Project Imperium

Objective: Is there a path to greater shareholder value, over and above the current operating plan for BlackBerry?

- Announced May 1st
- Retained leading advisors: Morgan Stanley and Perella Weinberg Partners
- Performed rigorous, detailed evaluation of strategic alternatives
- Separation of IoT and Cyber into two independently-operated entities determined to be optimal strategic direction for BlackBerry
- Project Imperium objectives remain ongoing in parallel

Delivering incremental value to BlackBerry shareholders

- QNX is an under-appreciated asset
 - Strong, profitable growth
 - Leading market position and exciting product roadmap
 - Upside opportunities: IVY, Cloud, etc.
- IPO of IoT will **unlock value** for existing BlackBerry shareholders
 - Greater visibility for capital markets to IoT's financial profile and performance
 - Increased operational and capital allocation flexibility for both Cyber and IoT
- Allows greater focus on profitability of Cyber business
- Currently targeting a subsidiary IPO

Next steps

- Target timeline for IPO: H1 next fiscal year
 - Market conditions a key factor in timing
 - Separation and optimization of operations in progress
 - Preparation of standalone financials and S1 filing in progress

Investor Briefing Regarding Project Imperium Update

Q&A

Thank you

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