Investor Presentation

Q2 FY 2026

August 5, 2026

Forward Looking Statements

This presentation (this “Presentation”) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended, about us and our industry that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or Fastly’s future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “going to,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” “continue,” “would,” or the negative of these words or other similar terms or expressions that concern Fastly’s expectations, goals, strategy, priorities, plans, projections, or intentions. Forward-looking statements in this Presentation include, but are not limited to, statements regarding Fastly’s future financial and operating performance, including its total addressable market; and Fastly’s strategies, product, and business plans. Fastly’s expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. These risks include the possibility that: Fastly is unable to attract and retain customers; Fastly’s existing customers and partners do not maintain, or increase usage of Fastly’s platform; Fastly’s platform and product features do not meet expectations, including due to defects, interruptions, security breaches, delays in performance or other similar problems; Fastly is unable to adapt to meet evolving market and customer demands and rapid technological change; Fastly is unable to comply with modified or new industry standards, laws and regulations; Fastly is unable to generate sufficient revenues to achieve or sustain profitability; Fastly’s limited operating history makes it difficult to evaluate its prospects and future operating results; Fastly is unable to effectively manage its growth; and Fastly is unable to compete effectively. The forward-looking statements contained in this investor presentation are also subject to other risks and uncertainties, including those more fully described in Fastly’s Annual Report on Form 10-K for the year ended December 31, 2025. Additional information will also be set forth in Fastly’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, and other filings and reports that Fastly may file from time to time with the SEC. The forward-looking statements in this investor presentation are based on information available to Fastly as of the date hereof, and Fastly disclaims any obligation to update any forward-looking statements, except as required by law.

This Presentation contains statistical data, estimates, and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. While we believe the industry and market data included in this presentation are reliable and are based on reasonable assumptions, these data involve many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. This presentation also includes certain non-GAAP financial measures, which have not been prepared in accordance with generally accepted accounting principles in the United States (GAAP). These non-GAAP financial measures are in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. Please see the Appendix for definitions and reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents and for the calculation of certain other financial metrics.

Investment highlights

Large and growing addressable market

Unified platform centered on innovation

Internet and AI trends driving significant opportunity

Mission-critical platform vital for customer operations

Multiple ways to accelerate and sustain growth

Clear market leader with differentiated technology

fastly

Our mission is to make the internet a better place, where all experiences are fast, safe, and engaging.

$687M
LTM Revenue Q2‘2026

23.3%
YoY Revenue Growth Q2’2026

~$22B
TAM[1] 2026

600+
Large Customers

1,100+
Employees[2]

117%
LTM NRR

+97%
Average CSAT Score

5.0+ Trillion
Average daily requests served[3]

32%
Faster average time to first byte than other CDNs[4]

Note: All figures as of June 30, 2026 unless noted otherwise. LTM indicates last twelve month period. See Appendix for definitions.
[1] TAM based on an average of forecasts from Gartner Edge Distribution Platforms Worldwide, 2025 and IDC Custom Solutions TAM Analysis, 2025
[2] As of December 31, 2025
[3] As of March 31, 2026
[4] Based on Google’s Chrome User Experience Report and data set run on October 17-18, 2023

Growth of internet consumption presents a significant opportunity for Fastly

2026 traffic growth estimate: **15.4% YoY** [1]

Reached **33 exabytes per day** [2]

- Growing coverage
- Service affordability
- 4K TV dominance

More Access + Pixels

- Peak events
- Downloads
- Live event network traffic spike

Events + Live Streaming

- AI generated content
- AI queries
- AI Inferencing
- Agentic AI
- API & Bot-heavy traffic

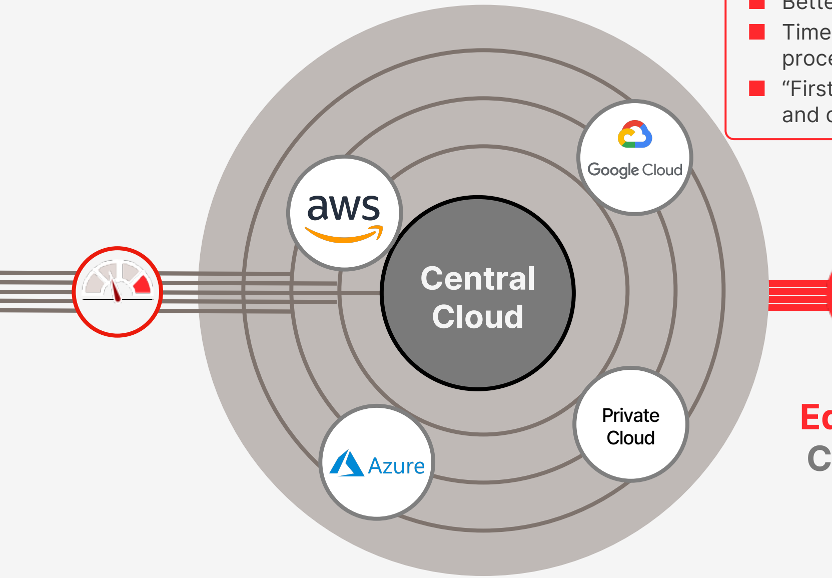
AI Agents

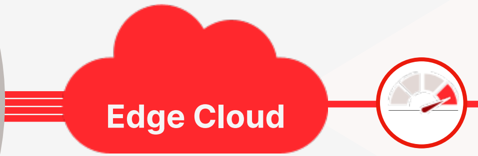
[1] IBIS World
[2] AppLogic Networks (f.k.a. Sandvine) 2024 Report

Edge Cloud positioning

Fastly partners with the **Central Cloud** with the goal of:

- Faster, more consistent user experiences
- Better performance at scale with lower costs
- Time-critical decisions, site-local state and caching, pre-processing/stream analytics
- “First-mile” enforcement (policy, security, QoS) near users and device





fastly
Edge Cloud connects **Central Cloud** to the **Users**

What is better done at the Edge?

Content & Application Delivery

Security

Compute / AI

Observability

Why is the Edge better?

Speed	Configurable	Resilient & Mission Critical	Enforcement & Security	Lower Cost
Low latency (faster sites), snappier apps	Personalized, dynamic, customizable experiences at the Edge	Helps applications remain available at global scale	“First-mile” enforcement (policy, security, QoS) near users and device	Lower egress traffic cost

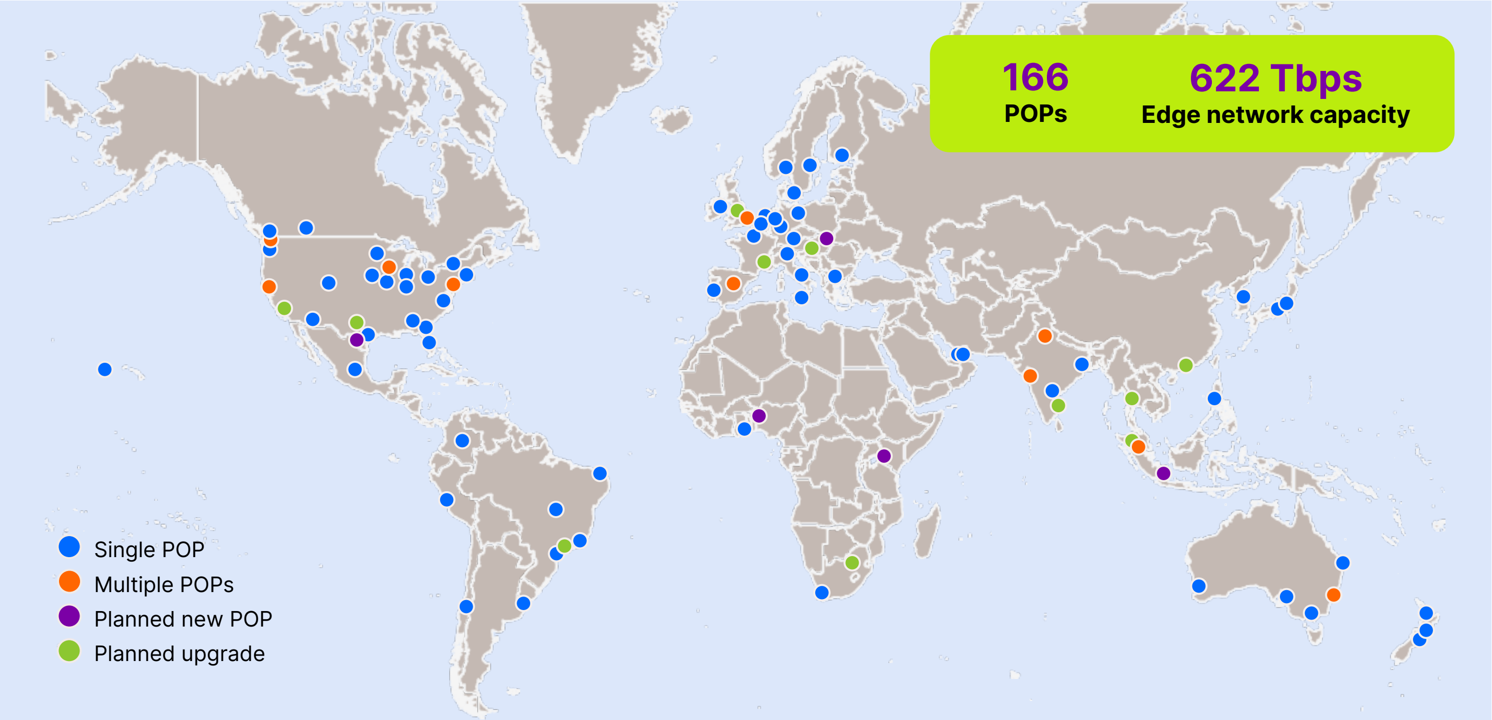
Fastly’s strategic global edge network

Legacy Solutions

- ☐ Deploying thousands of small, scattered POPs
- ☐ Slow and requires extensive hardware

fastly

- ✓ **Fewer, more powerful POPs at strategic markets around the world**
- ✓ **Less hardware to deliver comprehensive global reach**



An Architecture for the Modern Internet

Note: All figures as of June 30, 2026

Recognized by analysts and customers

FORRESTER
WAVE LEADER 2026
Edge Development Platforms

LEADER
Edge Development
Only Vendor Awarded Customer Halo

Gartner
Peer Insights
Customers' Choice 2026

CUSTOMERS' CHOICE
Edge Distribution Platforms

Gartner
Peer Insights
Customers' Choice 2025

CUSTOMERS' CHOICE
Web App/API Protection
7 years in a row

TOTAL ECONOMIC IMPACT™
2025 STUDY
FORRESTER

CUSTOMER VALUE
App Security
ROI 235%

Select customers in key industry verticals

624
Large Customers

$1.11M
Avg Large Customer Spend Annualized

117%
LTM NRR

Media, Gaming & Entertainment	Omnichannel Retail	SaaS Solutions	Travel & Leisure	FinTech
Paramount	Boots	GitHub	eurostar	Paymentus
Le Monde	CARVANA	BENDING SPOONS	jetBlue	ZOPA
itvX	wayfair	new relic	loveholidays	Sotheby's

Note: All figures as of June 30, 2026

fastly

Platform strategy and transformation

Strong momentum across our offerings driven by a platform-focused approach

Other (4%)

- Compute
- Observability

+69%
Q2 YoY Growth

Security (23%)

- WAF
- Bot Management
- DDoS
- API Discovery
- CSP

+43%
Q2 YoY Growth

Network Services (73%)

- Delivery
- Media Shield
- Live Streaming
- VOD

+17%
Q2 YoY Growth

Note: All figures as of June 30, 2026

Our growth drivers

1. Platform strategy and cross-sell opportunities
2. Accelerated R&D innovation and feature velocity
3. Share gains on competitive take-outs
4. Deeper penetration into international markets

Q2 FY 2026
Financial Results

Q2 2026 Financial highlights

$687M
LTM Revenue

23%
YoY Revenue Growth

43%
YoY Security Revenue Growth

65.8%
Non-GAAP Gross Margin
(vs 59.0% in Q2 2025)*

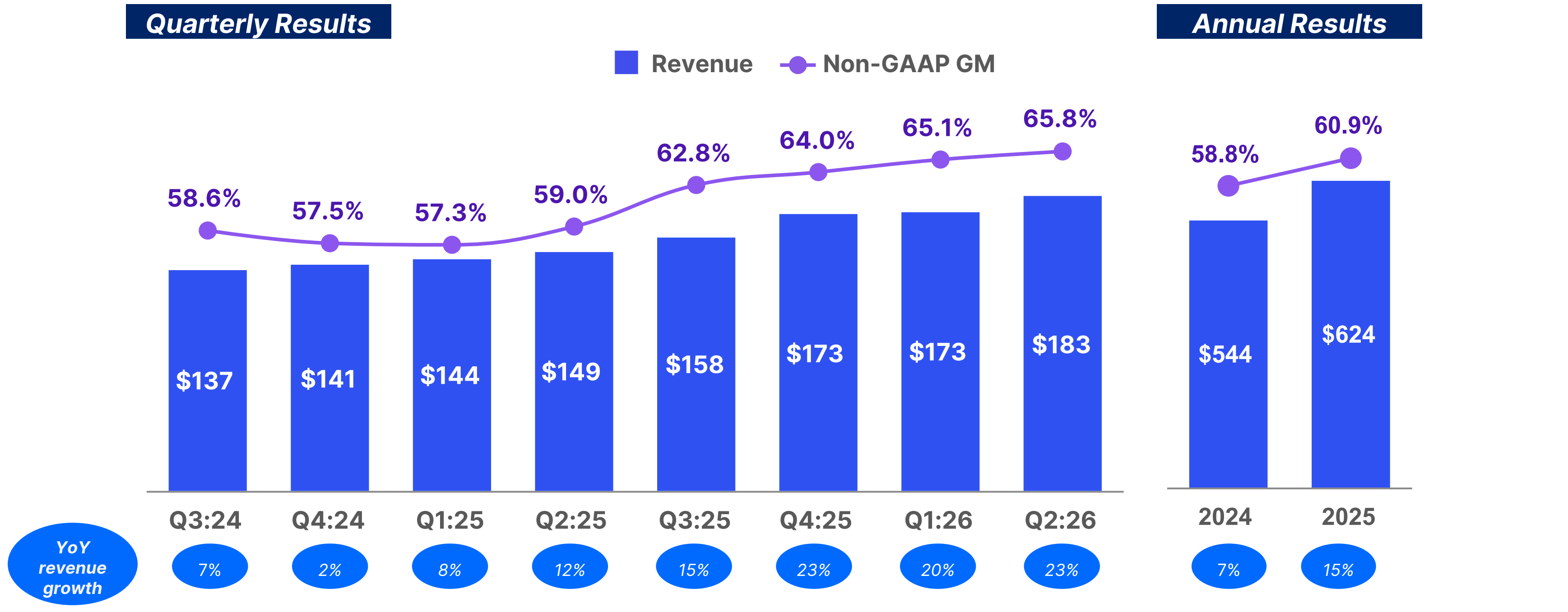
$341M
Remaining Performance Obligations
(RPO) Grew 38% YoY

$34M
LTM Free Cash Flow*

*Non-GAAP measures. See Appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures.

Revenue and Non-GAAP gross margin performance

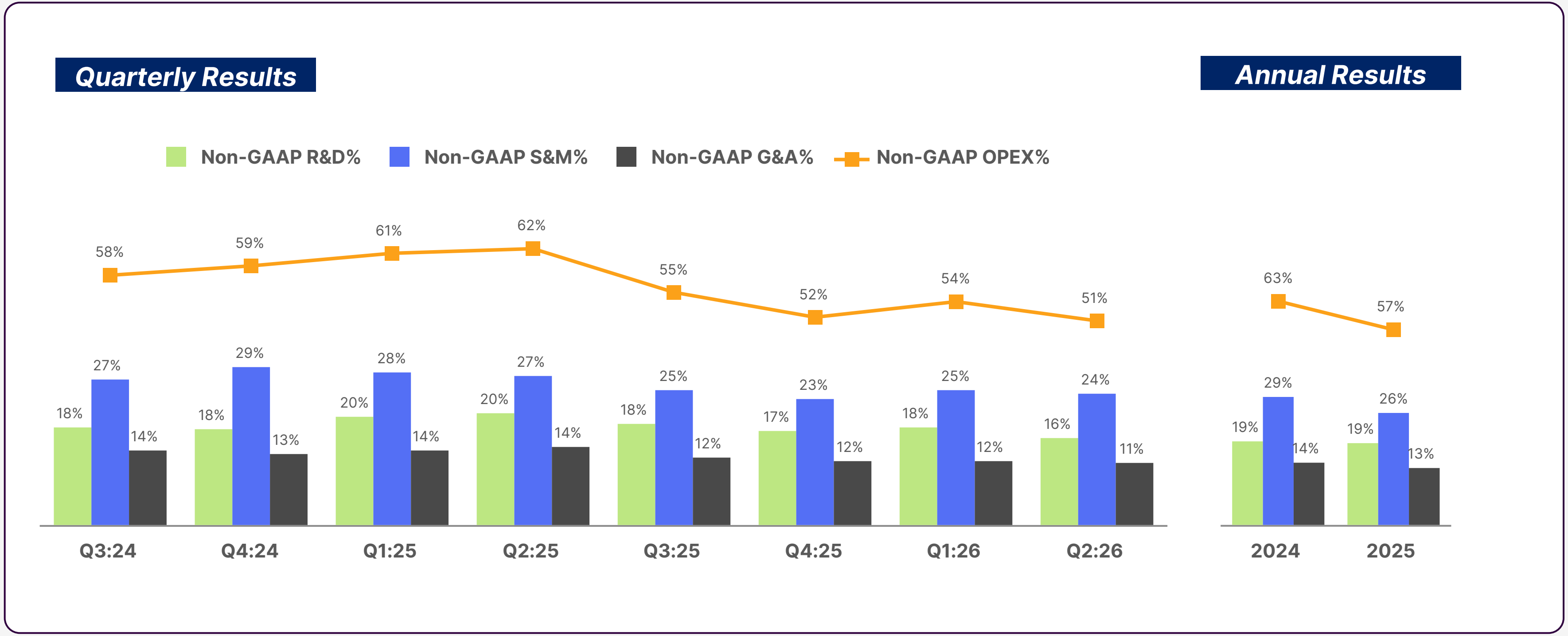
Total revenue ($M), YoY growth and Non-GAAP gross margin



Note: Non-GAAP measures. See Appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures.

Opex leverage over time

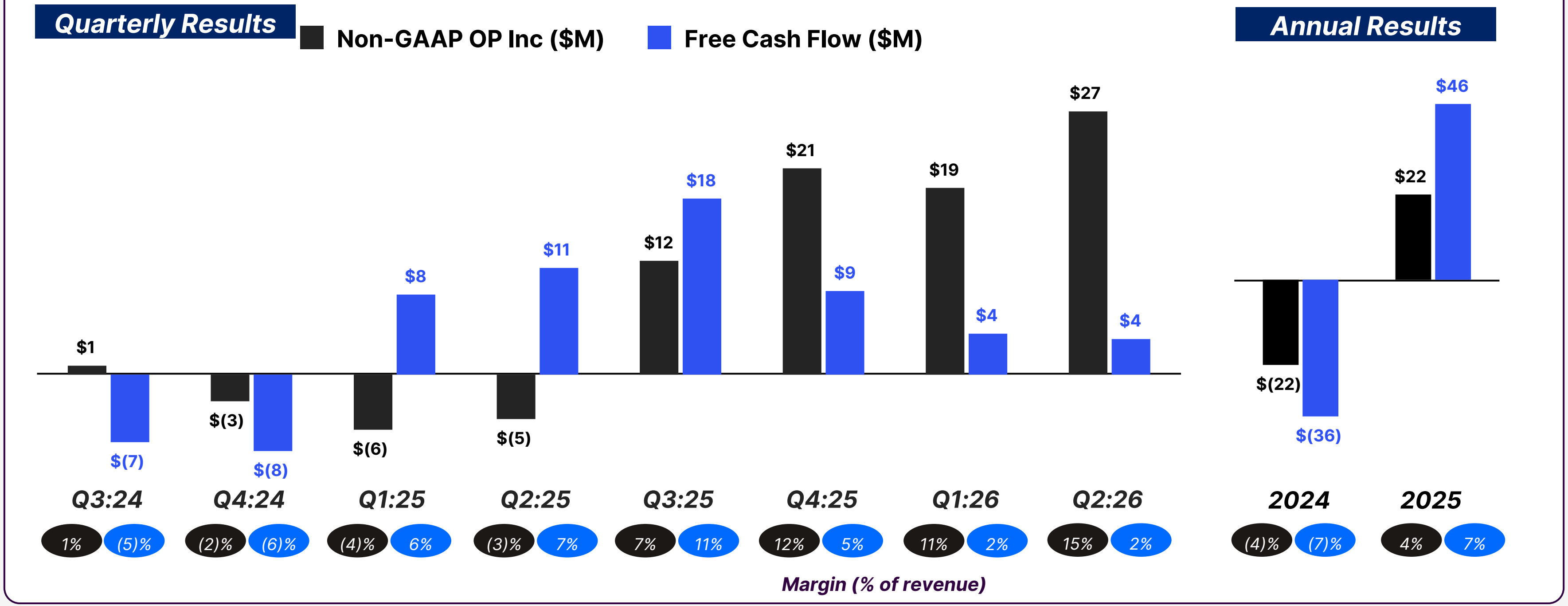
Total Non-GAAP operating expenses % of revenue



Note: Non-GAAP measures. See Appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures. Percentages do not sum due to rounding.

Increasingly efficient operating model

Non-GAAP Income from operations and FCF ($M)



Note: Non-GAAP measures. See Appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures.

Financial Guidance

	Q3 2026	FY 2026
Revenue (millions) Growth % YoY (midpoint)	$184.0 - $190.0 18%	$732.0 - $746.0 18%
Gross Margin*	65.0%, +/- 50 bps	65.0%, +/- 50 bps
Operating Income* (millions)	$20.0 - $24.0	$88.0 - $96.0
EPS, fully diluted*	$0.11 - $0.13	$0.50 - $0.54
Free Cash Flow* (millions)	-	$40.0 - $50.0

* Non-GAAP measures. See Appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures.

Note: These forward looking statements were provided by us on August 5, 2026. This forward looking guidance speaks only as of such date and the inclusion of such guidance in this presentation should not be interpreted as a confirmation or affirmation of such guidance as of any other date. Except as required by law, we assume no obligation and do not intend to update these forward-looking statements or to conform these statements to actual results or to changes in our expectations. All guidance figures presented, other than revenue, are on an adjusted, non-GAAP basis. A reconciliation of non-GAAP guidance measures to corresponding GAAP measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty of expenses that may be incurred in the future.

Appendix

Definitions

Use of Non-GAAP financial measures: To supplement our condensed consolidated financial statements, which are prepared and presented in accordance with accounting principles generally accepted in the United States ("GAAP"), the Company uses the following non-GAAP measures of financial performance: non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), non-GAAP net income (loss), non-GAAP basic and diluted net income (loss) per common share, non-GAAP research and development, non-GAAP sales and marketing, non-GAAP general and administrative, free cash flow and adjusted EBITDA. The presentation of this additional financial information is not intended to be considered in isolation from, as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. These non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our results of operations as determined in accordance with GAAP. In addition, these non-GAAP financial measures may be different from the non-GAAP financial measures used by other companies. These non-GAAP measures should only be used to evaluate our results of operations in conjunction with the corresponding GAAP measures. Management compensates for these limitations by reconciling these non-GAAP financial measures to the most comparable GAAP financial measures within our earnings releases. Non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), non-GAAP net income (loss) and non-GAAP basic and diluted net income (loss) per common share, non-GAAP research and development, non-GAAP sales and marketing, and non-GAAP general and administrative differ from GAAP in that they exclude stock-based compensation expense and related employer payroll taxes, amortization of capitalized stock-based compensation - cost of revenue, amortization of acquired intangible assets, executive transition costs, net gain on extinguishment of debt, impairment expense, restructuring charges, gain on modification of lease, and amortization of debt discount and issuance costs.

Average large customer spend: Our average large customer spend is calculated by taking the annualized current quarter revenue contributed by large customers existing as of the current period, and dividing that by the number of large customers as of the current period.

Large customers: Our large customer count is defined as customers with annualized current quarter revenue in excess of $100,000. This is calculated by taking the revenue we recognized for each customer in the current quarter and multiplying it by four.

Free cash flow: Calculated as net cash used in operating activities less purchases of property and equipment, net of proceeds from sale of property and equipment, principal payments of finance lease liabilities, and capitalized internal-use software costs. Management specifically identifies adjusting items in the reconciliation of GAAP to non-GAAP financial measures. Management considers non-GAAP free cash flow to be a profitability and liquidity measure that provides useful information to management and investors about the amount of cash generated by the business that can possibly be used for investing in Fastly's business and strengthening its balance sheet, but it is not intended to represent the residual cash flow available for discretionary expenditures. The presentation of non-GAAP free cash flow is also not meant to be considered in isolation or as an alternative to cash flows from operating activities as a measure of liquidity.

LTM Net Retention Rate (LTM NRR): We calculate LTM Net Retention Rate by dividing the total customer revenue for the prior twelve-month period (“prior 12-month period”) ending at the beginning of the last twelve-month period (“LTM period”) minus revenue contraction due to billing decreases or customer churn, plus revenue expansion due to billing increases during the LTM period from the same customers by the total prior 12-month period revenue. We believe the LTM Net Retention Rate is supplemental as it removes some of the volatility that is inherent in a usage-based business model.

Remaining Performance Obligations (RPO): Include future committed revenue for periods within current contracts with customers, as well as deferred revenue arising from consideration invoiced for which the related performance obligations have not been satisfied.

GAAP to Non-GAAP Quarterly Reconciliation

Gross profit	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
GAAP gross profit	$ 74,740	$ 75,063	$ 76,798	$ 81,116	$ 92,329	$ 105,960	$ 108,181	$ 115,951
Stock-based compensation expense and related employer payroll taxes	1,911	1,910	1,939	2,573	2,861	2,764	2,748	3,026
Amortization of capitalized stock-based compensation - Cost of revenue	1,338	1,371	1,641	1,581	1,664	1,662	1,688	1,694
Amortization of acquired intangible assets	2,475	2,475	2,475	2,475	2,475	—	—	—
Non-GAAP gross profit	**$ 80,464**	**$ 80,819**	**$ 82,853**	**$ 87,745**	**$ 99,329**	**$ 110,386**	**$ 112,617**	**$ 120,671**
GAAP gross margin	**54.5 %**	**53.4 %**	**53.2 %**	**54.5 %**	**58.4 %**	**61.4 %**	**62.5 %**	**63.3 %**
Non-GAAP gross margin	**58.6 %**	**57.5 %**	**57.3 %**	**59.0 %**	**62.8 %**	**64.0 %**	**65.1 %**	**65.8 %**
Research and development								
GAAP research and development	$ 31,884	$ 32,742	$ 37,429	$ 42,221	$ 41,421	$ 41,591	$ 41,972	$ 42,071
Stock-based compensation expense and related employer payroll taxes	(7,378)	(7,922)	(8,893)	(11,755)	(11,915)	(11,890)	(11,388)	(12,967)
Executive transition costs	—	—	—	—	(326)	(221)	—	—
Non-GAAP research and development	**$ 24,506**	**$ 24,820**	**$ 28,536**	**$ 30,466**	**$ 29,180**	**$ 29,480**	**$ 30,584**	**$ 29,104**
Sales and marketing								
GAAP sales and marketing	$ 45,994	$ 50,050	$ 49,313	$ 51,100	$ 49,998	$ 51,023	$ 55,114	$ 56,735
Stock-based compensation expense and related employer payroll taxes	(7,113)	(7,047)	(6,693)	(8,176)	(8,754)	(9,348)	(10,140)	(10,869)
Amortization of acquired intangible assets	(2,300)	(2,299)	(2,301)	(2,279)	(2,159)	(2,159)	(2,159)	(2,160)
Executive transition costs	—	—	—	—	—	—	(262)	—
Non-GAAP sales and marketing	**$ 36,581**	**$ 40,704**	**$ 40,319**	**$ 40,645**	**$ 39,085**	**$ 39,516**	**$ 42,553**	**$ 43,706**
General and administrative								
GAAP general and administrative	$ 27,173	$ 26,154	$ 28,235	$ 24,323	$ 29,698	$ 28,436	$ 34,990	$ 31,578
Stock-based compensation expense and related employer payroll taxes	(8,614)	(8,066)	(8,057)	(3,831)	(9,599)	(8,275)	(13,592)	(10,710)
Executive transition costs	—	—	(335)	—	(643)	—	(1,061)	—
Gain on modification of lease	—	—	—	736	—	—	—	—
Non-GAAP general and administrative	**$ 18,559**	**$ 18,088**	**$ 19,843**	**$ 21,228**	**$ 19,456**	**$ 20,161**	**$ 20,337**	**$ 20,868**

GAAP to Non-GAAP Quarterly reconciliation (cont'd)

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Operating income (loss)								
GAAP operating loss	$ (40,590)	$ (34,331)	$ (38,179)	$ (36,943)	$ (28,788)	$ (15,090)	$ (23,895)	$ (14,433)
Stock-based compensation expense and related employer payroll taxes	25,016	24,945	25,582	26,335	33,129	32,277	37,868	37,572
Amortization of capitalized stock-based compensation - Cost of revenue	1,338	1,371	1,641	1,581	1,664	1,662	1,688	1,694
Restructuring charges	9,720	—	—	—	—	—	—	—
Executive transition costs	—	—	335	—	969	221	1,323	—
Gain on modification of lease	—	—	—	(736)	—	—	—	—
Amortization of acquired intangible assets	4,775	4,774	4,776	4,754	4,634	2,159	2,159	2,160
Impairment expense	559	448	—	415	—	—	—	—
Non-GAAP operating income (loss)	**$ 818**	**$ (2,793)**	**$ (5,845)**	**$ (4,594)**	**$ 11,608**	**$ 21,229**	**$ 19,143**	**$ 26,993**
Net income (loss)								
GAAP net loss	$ (38,016)	$ (32,886)	$ (39,148)	$ (37,541)	$ (29,483)	$ (15,505)	$ (20,524)	$ (15,591)
Stock-based compensation expense and related employer payroll taxes	25,016	24,945	25,582	26,335	33,129	32,277	37,868	37,572
Amortization of capitalized stock-based compensation - Cost of revenue	1,338	1,371	1,641	1,581	1,664	1,662	1,688	1,694
Restructuring charges	9,720	—	—	—	—	—	—	—
Executive transition costs	—	—	335	—	969	221	1,323	—
Gain on modification of lease	—	—	—	(736)	—	—	—	—
Amortization of acquired intangible assets	4,775	4,774	4,776	4,754	4,634	2,159	2,159	2,160
Net gain on extinguishment of debt	—	(1,365)	—	—	—	(941)	—	—
Impairment expense	559	448	—	415	—	—	—	—
Amortization of debt discount and issuance costs	358	318	217	217	216	257	401	366
Non-GAAP income (loss)	**$ 3,750**	**$ (2,395)**	**$ (6,597)**	**$ (4,975)**	**$ 11,129**	**$ 20,130**	**$ 22,915**	**$ 26,201**
GAAP net loss per common share—basic and diluted	**$ (0.27)**	**$ (0.23)**	**$ (0.27)**	**$ (0.26)**	**$ (0.20)**	**$ (0.10)**	**$ (0.13)**	**$ (0.10)**
Non-GAAP net income (loss) per common share—basic	**$ 0.03**	**$ (0.02)**	**$ (0.05)**	**$ (0.03)**	**$ 0.08**	**$ 0.13**	**$ 0.15**	**$ 0.17**
Non-GAAP net income (loss) per common share— diluted	**$ 0.03**	**$ (0.02)**	**$ (0.05)**	**$ (0.03)**	**$ 0.07**	**$ 0.12**	**$ 0.13**	**$ 0.15**
Weighted average basic common shares	**139,237**	**141,085**	**143,284**	**145,780**	**148,129**	**150,324**	**153,579**	**157,596**
Weighted average diluted common shares	**143,415**	**141,085**	**143,284**	**145,780**	**161,229**	**164,074**	**176,494**	**180,304**

Free Cash Flow

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net cash flow provided by (used in) operations	$ 5,002	$ 5,220	$ 17,288	$ 25,798	$ 28,924	$ 22,434	$ 28,866	$ 39,334
Capital expenditures	(12,110)	(13,125)	(9,079)	(14,887)	(10,833)	(13,836)	(24,757)	(35,761)
Free cash flow	$ (7,108)	$ (7,905)	$ 8,209	$ 10,911	$ 18,091	$ 8,598	$ 4,109	$ 3,573