

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended May 2, 2026

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-41140

SAMSARA INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

47-3100039

(I.R.S. Employer Identification No.)

1 De Haro Street

San Francisco, California 94107

(Address of principal executive offices, including zip code)

(415) 985-2400

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Class A Common Stock, \$0.0001 par value per share | IOT | The New York Stock Exchange |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|-------------------------------------|---------------------------|--------------------------|
| Large accelerated filer | <input checked="" type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller reporting company | <input type="checkbox"/> |
| | | Emerging growth company | <input type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of June 2, 2026, there were 372,784,485 shares of the registrant's Class A common stock, 209,925,597 shares of the registrant's Class B common stock, and no shares of the registrant's Class C common stock, each with a \$0.0001 par value per share, outstanding.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements other than statements of historical facts contained in this Quarterly Report on Form 10-Q are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or the negative of these terms or other comparable expressions that concern our expectations, strategies, plans, or intentions.

Forward-looking statements contained in this Quarterly Report on Form 10-Q include, but are not limited to, statements about:

- our future financial performance, including our expectations regarding our revenue, cost of revenue, operating expenses, other key business metrics and non-GAAP financial measures, our ability to determine reserves, and our ability to maintain future profitability;
- the sufficiency of our cash, cash equivalents, and investments to meet our liquidity needs;
- our expectations regarding future dividend payments or issuances of additional capital stock;
- our ability to develop new products, features, integrations, and enhancements for our Connected Operations Platform (our “solution”);
- our ability to compete with existing and new competitors in existing and new markets and offerings;
- our ability to attract, retain, and expand our relationships with customers;
- our and our customers’ expectations regarding the benefits of our solution;
- our ability to maintain the security and availability of our solution and business systems;
- our expectations regarding the effects and enforcement of existing and developing laws and regulations, including with respect to taxation, trade (including tariff) policies, privacy and data protection, and the outcomes of litigation that we are or may become subject to from time to time;
- our expectations regarding the effects of geopolitical and macroeconomic events, including geopolitical tensions and conflicts, changes to monetary, fiscal, and trade (including tariff) policies, financial distress caused by bank failures, the impact of political elections in the United States and abroad, global supply chain challenges, foreign currency fluctuations, elevated inflation and interest rates, and the emergence of public health crises, on our and our customers’ and partners’ respective businesses;
- our ability to successfully execute on strategic initiatives and manage risk associated with our business, including as we expand the scope of our business;
- our expectations regarding international expansion efforts;
- our expectations regarding our market opportunities and the evolution and growth of these markets and competition within these markets;
- our ability to develop and protect our brand;
- our expectations and management of future growth;
- our ability to hire, retain, and develop our employees;
- our expectations concerning relationships with third parties;
- our ability to successfully acquire and integrate companies and assets;
- our expectations regarding the adoption of accounting pronouncements;
- our ability to maintain, protect, and enhance our intellectual property; and
- our anticipated tax withholding and remittance obligations in connection with restricted stock unit settlements.

Samsara Inc. (the “Company,” “Samsara,” “our,” or “we”) cautions you that the foregoing list does not contain all of the forward-looking statements made in this Quarterly Report on Form 10-Q.

You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this Quarterly Report on Form 10-Q primarily on our current expectations, estimates, forecasts, and projections about future events and trends that we believe may affect our business, financial condition, results of operations, and prospects. Although we believe that we have a reasonable basis for each forward-looking statement contained in this Quarterly Report on Form 10-Q, we cannot guarantee that the outcome, future results, or levels of activity, growth, and performance reflected in the forward-looking statements will be achieved, or that the events and circumstances reflected in the forward-looking statements will occur. The outcome of the events described in the forward-looking statements is subject to risks, uncertainties, and other factors, including the updated risks and uncertainties described in the section titled “Risk Factors” and elsewhere in this Quarterly Report on Form 10-Q, as well as those described in the section titled “Risk Factors” and elsewhere in our Annual Report on Form 10-K filed on March 16, 2026. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Quarterly Report on Form 10-Q. Additionally, changes and volatility in political, economic, or industry conditions, the interest rate environment, or financial and capital markets could result in changes in demand for products or services. The results, events, and circumstances reflected in the forward-looking statements may not occur, and actual results, events, or circumstances could differ materially from those described in the forward-looking statements.

The forward-looking statements contained in this Quarterly Report on Form 10-Q relate only to events as of the date on which the statements are first made available. We undertake no obligation to update any forward-looking statements made in this Quarterly Report on Form 10-Q to reflect events or circumstances after the date of this Quarterly Report on Form 10-Q or to reflect new information or the occurrence of unanticipated events, except as required by law. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments we may make.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Quarterly Report on Form 10-Q, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.

You should read this Quarterly Report on Form 10-Q and the documents that we reference in this Quarterly Report on Form 10-Q and have filed as exhibits to this Quarterly Report on Form 10-Q in conjunction with other documents that we file with the Securities and Exchange Commission (“SEC”) and with the understanding that our actual future results may be materially different from what we expect. We qualify all of the forward-looking statements in this Quarterly Report on Form 10-Q by these cautionary statements.

Available Information

Our website address is located at samsara.com and our investor relations website is located at investors.samsara.com. We electronically file our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC. We make copies of these reports and other information available on our investor relations website, free of charge, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC.

We announce material information to the public about us, our products, and other matters through a variety of means, including filings with the SEC, press releases, public conference calls, webcasts, our investor relations website, our corporate website (www.samsara.com), our corporate blog (www.samsara.com/blog), and our and our executives’ social media accounts in order to achieve broad, non-exclusionary distribution of information to the public and to comply with our disclosure obligations under Regulation FD. Except as expressly set forth in this Quarterly Report on Form 10-Q, the contents of our websites are not incorporated by reference into, or otherwise to be regarded as part of, this report or any other report or document we file with the SEC, and any references to our websites are intended to be inactive textual references only.

The information disclosed by the foregoing channels could be deemed to be material information. As such, we encourage investors, the media, and others to follow the channels listed above and review the information disclosed through such channels.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited)

SAMSARA INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)
(Unaudited)

| | As of | |
|---|---------------------|---------------------|
| | May 2, 2026 | January 31, 2026 |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 218,986 | \$ 318,789 |
| Short-term investments | 585,333 | 515,003 |
| Accounts receivable, net | 284,979 | 321,442 |
| Inventories | 52,228 | 48,194 |
| Connected device costs, current | 147,898 | 142,904 |
| Deferred commissions, current | 88,771 | 85,463 |
| Prepaid expenses and other current assets | 100,103 | 75,323 |
| Total current assets | 1,478,298 | 1,507,118 |
| Long-term investments | 477,072 | 403,123 |
| Property and equipment, net | 84,418 | 81,607 |
| Operating lease right-of-use assets | 57,265 | 60,303 |
| Connected device costs, non-current | 310,497 | 297,245 |
| Deferred commissions, non-current | 184,675 | 176,415 |
| Other assets | 21,845 | 14,863 |
| Total assets | <u>\$ 2,614,070</u> | <u>\$ 2,540,674</u> |
| Liabilities and stockholders' equity | | |
| Current liabilities: | | |
| Accounts payable | \$ 24,335 | \$ 47,680 |
| Accrued expenses and other current liabilities | 112,224 | 102,073 |
| Accrued compensation and benefits | 59,577 | 75,403 |
| Deferred revenue, current | 703,943 | 679,316 |
| Operating lease liabilities, current | 12,053 | 12,566 |
| Total current liabilities | 912,132 | 917,038 |
| Deferred revenue, non-current | 123,834 | 129,726 |
| Operating lease liabilities, non-current | 56,967 | 60,202 |
| Other liabilities | 13,547 | 13,261 |
| Total liabilities | 1,106,480 | 1,120,227 |
| Commitments and contingencies (Note 9) | | |
| Stockholders' equity: | | |
| Preferred stock, \$0.0001 par value—400,000,000 shares authorized as of May 2, 2026 and January 31, 2026; zero shares issued and outstanding as of May 2, 2026 and January 31, 2026 | — | — |
| Class A common stock, \$0.0001 par value—4,000,000,000 shares authorized as of May 2, 2026 and January 31, 2026; 370,981,108 and 368,420,623 shares issued and outstanding as of May 2, 2026 and January 31, 2026, respectively | 13 | 13 |
| Class B common stock, \$0.0001 par value—600,000,000 shares authorized as of May 2, 2026 and January 31, 2026; 211,728,974 and 212,294,974 shares issued and outstanding as of May 2, 2026 and January 31, 2026, respectively | 23 | 23 |
| Class C common stock, \$0.0001 par value—1,200,000,000 shares authorized as of May 2, 2026 and January 31, 2026; zero shares issued and outstanding as of May 2, 2026 and January 31, 2026 | — | — |
| Additional paid-in capital | 3,080,839 | 3,035,176 |
| Accumulated other comprehensive income | 1,329 | 4,357 |
| Accumulated deficit | (1,574,614) | (1,619,122) |
| Total stockholders' equity | 1,507,590 | 1,420,447 |
| Total liabilities and stockholders' equity | <u>\$ 2,614,070</u> | <u>\$ 2,540,674</u> |

See accompanying notes to condensed consolidated financial statements.

SAMSARA INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
(In thousands, except share and per share data)
(Unaudited)

| | Three Months Ended | |
|--|---------------------------|--------------------|
| | May 2, 2026 | May 3, 2025 |
| Revenue | \$ 478,844 | \$ 366,884 |
| Cost of revenue | 117,701 | 83,169 |
| Gross profit | 361,143 | 283,715 |
| Operating expenses: | | |
| Research and development | 97,567 | 83,242 |
| Sales and marketing | 203,603 | 165,400 |
| General and administrative | 52,778 | 68,328 |
| Total operating expenses | 353,948 | 316,970 |
| Income (loss) from operations | 7,195 | (33,255) |
| Interest income and other income, net | 41,732 | 12,723 |
| Income (loss) before provision for income taxes | 48,927 | (20,532) |
| Provision for income taxes | 4,419 | 1,589 |
| Net income (loss) | \$ 44,508 | \$ (22,121) |
| Other comprehensive income (loss): | | |
| Foreign currency translation adjustments, net of tax | 69 | 960 |
| Unrealized gains (losses) on investments, net of tax | (3,097) | 559 |
| Total other comprehensive income (loss): | (3,028) | 1,519 |
| Comprehensive income (loss) | \$ 41,480 | \$ (20,602) |
| Basic and diluted net income (loss) per share: | | |
| Net income (loss) per share, basic and diluted | \$ 0.08 | \$ (0.04) |
| Weighted-average shares used in computing net income (loss) per share, basic | 581,835,917 | 567,740,728 |
| Weighted-average shares used in computing net income (loss) per share, diluted | 587,674,441 | 567,740,728 |

See accompanying notes to condensed consolidated financial statements.

SAMSARA INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(In thousands, except share data)
(Unaudited)

| | Three Months Ended May 2, 2026 | | | | | |
|---|--------------------------------|--------------|-------------------------------|---|------------------------|----------------------------------|
| | Common Stock | | Additional Paid-In Capital | Accumulated Other Comprehensive Income | Accumulated Deficit | Total Stockholders' Equity |
| | Shares | Amount | | | | |
| Balance at January 31, 2026 | 580,715,597 | \$ 36 | \$ 3,035,176 | \$ 4,357 | \$ (1,619,122) | \$ 1,420,447 |
| Issuance of common stock from equity compensation plans | 3,042,276 | — | 11 | — | — | 11 |
| Shares withheld for net share settlement of equity awards | (1,047,791) | — | (34,345) | — | — | (34,345) |
| Stock-based compensation expense | — | — | 79,997 | — | — | 79,997 |
| Other comprehensive loss | — | — | — | (3,028) | — | (3,028) |
| Net income | — | — | — | — | 44,508 | 44,508 |
| Balance at May 2, 2026 | <u>582,710,082</u> | <u>\$ 36</u> | <u>\$ 3,080,839</u> | <u>\$ 1,329</u> | <u>\$ (1,574,614)</u> | <u>\$ 1,507,590</u> |

| | Three Months Ended May 3, 2025 | | | | | |
|---|--------------------------------|--------------|-------------------------------|--|------------------------|----------------------------------|
| | Common Stock | | Additional Paid-In Capital | Accumulated Other Comprehensive Income (Loss) | Accumulated Deficit | Total Stockholders' Equity |
| | Shares | Amount | | | | |
| Balance at February 1, 2025 | 565,719,239 | \$ 35 | \$ 2,680,012 | \$ (846) | \$ (1,610,005) | \$ 1,069,196 |
| Issuance of common stock from equity compensation plans | 3,616,711 | — | 22 | — | — | 22 |
| Stock-based compensation expense | — | — | 78,958 | — | — | 78,958 |
| Other comprehensive income | — | — | — | 1,519 | — | 1,519 |
| Net loss | — | — | — | — | (22,121) | (22,121) |
| Balance at May 3, 2025 | <u>569,335,950</u> | <u>\$ 35</u> | <u>\$ 2,758,992</u> | <u>\$ 673</u> | <u>\$ (1,632,126)</u> | <u>\$ 1,127,574</u> |

See accompanying notes to condensed consolidated financial statements.

SAMSARA INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

| | Three Months Ended | |
|---|--------------------|-------------------|
| | May 2, 2026 | May 3, 2025 |
| Operating activities | | |
| Net income (loss) | \$ 44,508 | \$ (22,121) |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities | | |
| Depreciation and amortization | 7,928 | 5,142 |
| Stock-based compensation expense | 77,471 | 77,079 |
| Net accretion of discounts on investments | (2,923) | (2,582) |
| Other | 610 | (348) |
| Changes in operating assets and liabilities: | | |
| Accounts receivable, net | 35,705 | 15,902 |
| Inventories | (5,071) | 1,114 |
| Prepaid expenses and other current assets | (786) | 1,040 |
| Arbitration award receivable | (30,329) | — |
| Connected device costs | (18,225) | (5,960) |
| Deferred commissions | (11,557) | (6,435) |
| Other assets | (7,023) | (13) |
| Accounts payable and other liabilities | (25,422) | (31,236) |
| Deferred revenue | 16,496 | 20,610 |
| Operating lease liabilities | 31 | 420 |
| Net cash provided by operating activities | <u>81,413</u> | <u>52,612</u> |
| Investing activities | | |
| Purchases of property and equipment | (8,236) | (6,920) |
| Purchases of investments | (357,523) | (173,141) |
| Proceeds from maturities and redemptions of investments | 216,571 | 161,972 |
| Other investing activities | — | (200) |
| Net cash used in investing activities | <u>(149,188)</u> | <u>(18,289)</u> |
| Financing activities | | |
| Proceeds from issuance of common stock from equity compensation plans | 11 | 22 |
| Taxes paid for net share settlement of equity awards | (34,345) | — |
| Other financing activities | (97) | (378) |
| Net cash used in financing activities | <u>(34,431)</u> | <u>(356)</u> |
| Effect of foreign exchange rate changes on cash, cash equivalents, and restricted cash | <u>(392)</u> | <u>1,125</u> |
| Net increase (decrease) in cash, cash equivalents, and restricted cash | (102,598) | 35,092 |
| Cash, cash equivalents, and restricted cash, beginning of period | 324,843 | 245,794 |
| Cash, cash equivalents, and restricted cash, end of period | <u>\$ 222,245</u> | <u>\$ 280,886</u> |
| Supplemental disclosure of cash flow information | | |
| Cash paid for income taxes, net of refunds | \$ 1,334 | \$ 3 |
| Supplemental disclosure of non-cash investing and financing activities | | |
| Property and equipment accrued but not yet paid | \$ 1,072 | \$ 636 |
| Reconciliation of cash, cash equivalents, and restricted cash | | |
| Cash and cash equivalents | \$ 218,986 | \$ 259,025 |
| Restricted cash—included in Prepaid expenses and other current assets | 3,259 | 21,861 |
| Total cash, cash equivalents, and restricted cash | <u>\$ 222,245</u> | <u>\$ 280,886</u> |

See accompanying notes to condensed consolidated financial statements.

SAMSARA INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Description of Business

Samsara Inc. (“Samsara”) and its subsidiaries (collectively, the “Company”) are the pioneers of the Connected Operations Platform, which is an open platform that connects the people, devices, and systems of the world’s most complex operations, allowing them to develop actionable insights and improve their operations. Samsara was incorporated in Delaware in 2015 as Samsara Networks Inc. and changed its name to Samsara Inc. in February 2021. On June 1, 2026, the Company completed its conversion from a corporation organized under the laws of the State of Delaware to a corporation organized under the laws of the State of Nevada. Samsara’s principal executive offices are located at 1 De Haro Street, San Francisco, California 94107.

2. Summary of Significant Accounting Policies

Basis of Presentation and Fiscal Year—The accompanying unaudited condensed consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America (“GAAP”) and applicable rules and regulations of the U.S. Securities and Exchange Commission (“SEC”) regarding interim financial reporting. Accordingly, they do not include all disclosures normally required in annual consolidated financial statements prepared in accordance with GAAP. Therefore, these unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes included in the Company’s Annual Report on Form 10-K for the fiscal year ended January 31, 2026, which was filed with the SEC on March 16, 2026.

In management’s opinion, these unaudited condensed consolidated financial statements have been prepared on the same basis as the annual financial statements and reflect all adjustments, which include normal recurring adjustments necessary for the fair statement, except as disclosed herein, of the Company’s financial position as of May 2, 2026 and the results of operations for the three months ended May 2, 2026 and May 3, 2025, and cash flows for the three months ended May 2, 2026 and May 3, 2025. The condensed consolidated balance sheet as of January 31, 2026 was derived from the audited consolidated financial statements but does not include all disclosures required by GAAP. The results of operations for the three months ended May 2, 2026 are not necessarily indicative of the results to be expected for the full year or any other future interim or annual period.

The Company’s fiscal year is a 52- or 53-week period ending on the Saturday closest to February 1. Every sixth fiscal year is a 53-week year. Fiscal year 2030 is the Company’s next 53-week fiscal year, with the fourth quarter consisting of 14 weeks. Fiscal year 2027 consists of 52 weeks and fiscal year 2026 consisted of 52 weeks.

Principles of Consolidation—The condensed consolidated financial statements include the accounts of Samsara and its wholly-owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

Certain prior period balance sheet amounts have been combined into other line items to conform to current period presentation. These reclassifications had no effect on total assets, total liabilities, or stockholders’ equity.

Use of Estimates—The preparation of condensed consolidated financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the condensed consolidated financial statements and accompanying notes. Such management estimates include, but are not limited to, the period of benefit for connected device costs and deferred commissions, collectability of receivables, inventory valuation, capitalization and useful lives of internal-use software costs, timing and amount of legal contingencies, and accounting for income taxes. Actual results could materially differ from the estimates and assumptions made.

Significant Accounting Policies—There were no material changes to the Company’s significant accounting policies during the three months ended May 2, 2026.

Recently Adopted Accounting Pronouncement—In July 2025, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. This standard provides a practical expedient for calculating current expected credit losses for current accounts receivable and current contract assets by assuming that the current conditions as of the balance sheet date will not change for the remaining life of the asset. The Company adopted the ASU 2025-05, effective February 1, 2026, on a prospective basis and elected the practical expedient. The adoption did not have a material impact on the Company’s consolidated financial statements.

Recent Accounting Pronouncements Not Yet Adopted—In November 2024, the FASB issued ASU No. 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*. This standard requires disclosure of specified information about certain costs and expenses, including purchases of inventory, employee compensation, depreciation, and amortization. As clarified on the subsequent amendment, ASU No. 2025-01, issued by the FASB in January 2025, this guidance is effective for the Company’s Annual Report on Form 10-K for the fiscal year ending January 29, 2028, and subsequent interim periods. Early adoption is permitted and may be applied either prospectively or retrospectively. The Company is currently evaluating the impact of this ASU on its consolidated financial statements.

In September 2025, the FASB issued ASU No. 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*, which modernizes the accounting for internal-use software. ASU 2025-06 removes all references to software development stages and requires capitalization of software costs when management has committed to the software project and it is probable the software will be completed and perform its intended use. This guidance is effective for the Company for its fiscal year beginning January 30, 2028, and interim periods within that fiscal year. Early adoption is permitted. The Company is currently evaluating the impact of this ASU on its consolidated financial statements.

In December 2025, the FASB issued ASU No. 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*. This standard enhances consistency in interim reporting for all entities by clarifying interim disclosure requirements and the form and content of interim financial statements in accordance with GAAP. This guidance is effective for the Company for its fiscal year beginning January 30, 2028, and interim periods within that fiscal year. Early adoption is permitted and must be applied either prospectively or retrospectively to any or all prior periods presented in the financial statements. The Company is currently evaluating the impact of this ASU on its consolidated financial statements.

3. Investments

The following is a summary of available-for-sale marketable debt securities recorded within short-term and long-term investments on the condensed consolidated balance sheets (in thousands):

| | As of | | | |
|--|---------------------|------------------------|-------------------------|----------------------|
| | May 2, 2026 | | | |
| | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Estimated Fair Value |
| Investments | | | | |
| Commercial paper | \$ 181,518 | \$ — | \$ (1) | \$ 181,517 |
| Corporate notes and bonds | 564,732 | 557 | (1,235) | 564,054 |
| U.S. government, agency securities, and municipal securities | 317,096 | 163 | (425) | 316,834 |
| Total investments | <u>\$ 1,063,346</u> | <u>\$ 720</u> | <u>\$ (1,661)</u> | <u>\$ 1,062,405</u> |
| | | | | |
| | As of | | | |
| | January 31, 2026 | | | |
| | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Estimated Fair Value |
| Investments | | | | |
| Commercial paper | \$ 137,590 | \$ — | \$ — | \$ 137,590 |
| Corporate notes and bonds | 486,144 | 1,849 | (148) | 487,845 |
| U.S. government and agency securities | 292,236 | 507 | (52) | 292,691 |
| Total investments | <u>\$ 915,970</u> | <u>\$ 2,356</u> | <u>\$ (200)</u> | <u>\$ 918,126</u> |

The Company included \$6.9 million and \$6.5 million of accrued interest receivable in “Prepaid expenses and other current assets” on the condensed consolidated balance sheets as of May 2, 2026 and January 31, 2026, respectively. The Company did not recognize an allowance for credit losses against accrued interest receivable as of May 2, 2026 and January 31, 2026 because such potential losses were not material.

For available-for-sale marketable debt securities with unrealized loss positions, the Company does not intend to sell any of the securities and considers it more likely than not that these securities will be held until recovery of their cost basis. The unrealized losses are attributable to changes in interest rates and market conditions and are not the result of credit deterioration of the underlying issuers. Accordingly, the Company did not recognize an allowance for credit losses on these securities as of May 2, 2026 and January 31, 2026.

As of May 2, 2026, the estimated fair values of available-for-sale marketable debt securities, by remaining contractual maturity, are as follows (in thousands):

| | <u>As of</u> <u>May 2, 2026</u> |
|--------------------------------|------------------------------------|
| Due within one year | \$ 585,333 |
| Due in one year to three years | 477,072 |
| Total | <u>\$ 1,062,405</u> |

Concentrations of Credit Risk—The Company maintains its investments in marketable debt securities with high-quality financial institutions with investment-grade ratings.

4. Fair Value Measurements

The Company reports financial assets and liabilities and nonfinancial assets and liabilities that are recognized or disclosed at fair value in the condensed consolidated financial statements on a recurring basis, using a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1—Observable inputs that reflect quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2—Observable inputs other than quoted prices in active markets for identical assets or liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3—Inputs that are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest-level input that is significant to the fair value measurement in its entirety.

The following tables present the fair value hierarchy for assets measured at fair value on a recurring basis as of the periods presented (in thousands):

| | As of May 2, 2026 | | | |
|--|------------------------|---------------------|-------------|---------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Cash equivalents | | | | |
| Money market funds | \$ 72,912 | \$ — | \$ — | \$ 72,912 |
| Commercial paper | — | 35,030 | — | 35,030 |
| U.S. government and agency securities | — | 1,899 | — | 1,899 |
| Total cash equivalents | \$ 72,912 | \$ 36,929 | \$ — | \$ 109,841 |
| Marketable debt securities | | | | |
| Commercial paper | \$ — | \$ 181,517 | \$ — | \$ 181,517 |
| Corporate notes and bonds | — | 564,054 | — | 564,054 |
| U.S. government, agency securities, and municipal securities | — | 316,834 | — | 316,834 |
| Total marketable debt securities | \$ — | \$ 1,062,405 | \$ — | \$ 1,062,405 |
| | As of January 31, 2026 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Cash equivalents | | | | |
| Money market funds | \$ 158,875 | \$ — | \$ — | \$ 158,875 |
| Commercial paper | — | 67,606 | — | 67,606 |
| U.S. government and agency securities | — | 15,291 | — | 15,291 |
| Total cash equivalents | \$ 158,875 | \$ 82,897 | \$ — | \$ 241,772 |
| Marketable debt securities | | | | |
| Commercial paper | \$ — | \$ 137,590 | \$ — | \$ 137,590 |
| Corporate notes and bonds | — | 487,845 | — | 487,845 |
| U.S. government and agency securities | — | 292,691 | — | 292,691 |
| Total marketable debt securities | \$ — | \$ 918,126 | \$ — | \$ 918,126 |

The Company determines the fair value of its security holdings based on pricing from service providers and market prices from industry-standard independent data providers. Such market prices may be quoted prices in active markets for identical assets (Level 1 inputs) or pricing determined using inputs other than quoted prices that are observable either directly or indirectly (Level 2 inputs), such as yield curves, volatility factors, credit spreads, default rates, loss severity, current market and contractual prices for the underlying instruments or debt, broker and dealer quotes, as well as other relevant economic measures.

5. Costs to Obtain and Fulfill a Contract

Deferred Commissions—Total deferred commissions as of May 2, 2026 and January 31, 2026 were \$273.4 million and \$261.9 million, respectively.

The following table provides the amounts capitalized and amortized for commission costs for the periods presented (in thousands):

| | Three Months Ended | |
|------------------------------|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Capitalized commission costs | \$ 34,463 | \$ 23,695 |
| Amortization expense | \$ 22,895 | \$ 17,250 |

Connected Devices—Total connected device costs, current and non-current, as of May 2, 2026 and January 31, 2026 were \$458.4 million and \$440.1 million, respectively. Amounts include deployed long-lived device assets that transfer ownership to the customer at the end of the contract, net of amortization, of \$7.7 million and \$8.1 million as of May 2, 2026 and January 31, 2026, respectively.

The following table provides the amounts capitalized and amortized for connected device costs for the periods presented (in thousands):

| | Three Months Ended | |
|------------------------------------|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Capitalized connected device costs | \$ 57,716 | \$ 38,573 |
| Amortization expense | \$ 39,470 | \$ 32,582 |

6. Balance Sheet Components

Inventories—Inventories comprises the following (in thousands):

| | As of | |
|-------------------|------------------|------------------|
| | May 2, 2026 | January 31, 2026 |
| Raw materials | \$ 7,589 | \$ 7,374 |
| Finished goods | 44,639 | 40,820 |
| Total inventories | <u>\$ 52,228</u> | <u>\$ 48,194</u> |

Property and Equipment, Net—Property and equipment, net, comprises the following (in thousands):

| | As of | |
|---|------------------|------------------|
| | May 2, 2026 | January 31, 2026 |
| Gross property and equipment: | | |
| Computers and equipment | \$ 24,633 | \$ 22,644 |
| Leasehold improvements | 48,982 | 48,960 |
| Furniture and fixtures | 17,719 | 17,706 |
| Internal-use software costs | 90,815 | 82,100 |
| Total gross property and equipment | 182,149 | 171,410 |
| Accumulated depreciation and amortization | (97,731) | (89,803) |
| Property and equipment, net | <u>\$ 84,418</u> | <u>\$ 81,607</u> |

Internal-use software costs included \$2.5 million and \$1.9 million of capitalized stock-based compensation expense for the three months ended May 2, 2026 and May 3, 2025, respectively.

Depreciation and amortization of property and equipment was as follows (in thousands):

| | Three Months Ended | |
|--|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Depreciation and amortization expense ⁽¹⁾ | \$ 7,928 | \$ 5,142 |

⁽¹⁾ Includes amortization of capitalized internal-use software costs of \$4.9 million and \$3.0 million for the three months ended May 2, 2026 and May 3, 2025, respectively.

7. Revenue, Accounts Receivable, Deferred Revenue, and Remaining Performance Obligations

Revenue Recognition—Subscription revenue is generated from subscriptions to access the Connected Operations Platform. Subscription agreements contain multiple service elements for one or more of the cloud-based Applications via mobile app(s) or a website that enable data collection and provide access to the cellular network, generally one or more wireless gateways, cameras, sensors and other devices (collectively, “connected devices” or “Internet of Things (“IoT”) devices”), support services that are delivered over the term of the arrangement, and warranty coverage. The Connected Operations Platform and the related connected device access points are highly interdependent and interrelated, and represent a combined performance obligation, which is recognized over the related subscription period.

Other revenue is generally recognized at a point in time and is earned through the sale of replacement gateways, sensors and cameras, as well as related shipping and handling fees, and professional services.

Revenue comprises the following (in thousands):

| | Three Months Ended | |
|----------------------|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Subscription revenue | \$ 470,976 | \$ 359,604 |
| Other revenue | 7,868 | 7,280 |
| Total revenue | \$ 478,844 | \$ 366,884 |

Accounts Receivable—An allowance for credit losses of \$14.5 million and \$14.1 million was recorded as of May 2, 2026 and January 31, 2026, respectively. During the three months ended May 2, 2026, the Company recorded a charge of \$2.7 million to operations and wrote off \$2.3 million against the allowance. During the three months ended May 3, 2025, the Company recorded a charge of \$1.4 million to operations and recovered \$0.2 million against the allowance.

Deferred Revenue—The following table provides the deferred revenue balances for the periods presented (in thousands):

| | Three Months Ended | |
|---------------------------------------|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Deferred revenue, beginning of period | \$ 809,042 | \$ 685,770 |
| Deferred revenue, end of period | \$ 827,777 | \$ 706,112 |

Revenue recognized during the three months ended May 2, 2026 and May 3, 2025 that was included in the deferred revenue balance at the beginning of the respective periods was \$398.7 million and \$338.8 million, respectively.

Remaining Performance Obligations (“RPO”)—RPO represents the amount of contracted future revenue that has not yet been recognized, including both deferred revenue and non-cancelable contracted amounts that will be invoiced and recognized as revenue in future periods.

As of May 2, 2026, the RPO was \$3,988.5 million, of which the Company expects to recognize revenue of approximately \$1,730.5 million over the next 12 months, with the remaining balance to be recognized thereafter.

Concentrations of Significant Customers and Credit Risk—No customer accounted for greater than 10% of total revenue for the three months ended May 2, 2026 and May 3, 2025.

No customer accounted for greater than 10% of total accounts receivable as of May 2, 2026 and January 31, 2026.

8. Leases

The Company leases office space under operating lease agreements that are non-cancelable and have remaining lease terms ranging from one year to approximately five years. The Company is required to pay property taxes, insurance, and normal maintenance costs for certain of these facilities.

Operating lease costs comprises the following (in thousands):

| | Three Months Ended | |
|-----------------------|--------------------|-----------------|
| | May 2, 2026 | May 3, 2025 |
| Operating lease cost | \$ 4,057 | \$ 4,741 |
| Short-term lease cost | 343 | 353 |
| Sublease income | (217) | (358) |
| Total lease cost | <u>\$ 4,183</u> | <u>\$ 4,736</u> |

Supplemental information related to operating leases was as follows (in thousands, except for weighted-average data):

| | Three Months Ended | |
|---|--------------------|------------------|
| | May 2, 2026 | May 3, 2025 |
| Cash paid for operating leases | \$ 4,731 | \$ 6,219 |
| Right-of-use ("ROU") assets obtained under new or modified operating leases | \$ — | \$ 6,768 |
| | As of | |
| | May 2, 2026 | January 31, 2026 |
| Weighted-average remaining lease term—operating leases (in years) | 4.3 | 4.5 |
| Weighted-average discount rate—operating leases | 5.52% | 5.48% |

Future minimum lease payments included in the measurement of operating lease liabilities as of May 2, 2026 were as follows (in thousands):

| Fiscal Years Ending | Amount |
|--|------------------|
| Remainder of 2027 | \$ 11,568 |
| 2028 | 16,839 |
| 2029 | 16,406 |
| 2030 | 15,860 |
| 2031 | 14,408 |
| 2032 and thereafter | 3,645 |
| Total future minimum lease payments ⁽¹⁾ | <u>78,726</u> |
| Less: imputed interest | (9,706) |
| Total operating lease liabilities | <u>\$ 69,020</u> |

⁽¹⁾ The contractual commitment amounts under operating leases in the table above are primarily related to facility leases for the corporate office facilities in San Francisco, California, as well as other offices for local operations.

9. Commitments and Contingencies

Purchase Commitments—Purchase commitments primarily consist of contractual arrangements for cellular, cloud hosting, and other subscription services. There were no material contractual obligations that were entered into by the Company during the three months ended May 2, 2026 that were outside of the ordinary course of business.

Letters of Credit—As of May 2, 2026 and January 31, 2026, the Company had \$15.8 million in letters of credit primarily issued to landlords for office spaces. These letters of credit renew annually and expire on various dates through 2031.

Litigation—From time to time, the Company has been and may become involved in various legal proceedings in the ordinary course of its business, including in proceedings initiated by the Company, and has been and may be subject to third-party intellectual property infringement claims. Such proceedings require significant financial and operational resources, including the diversion of management's attention from the Company's business objectives.

The Company continually evaluates uncertainties associated with litigation and records a charge equal to at least the minimum estimated liability for a loss contingency when both of the following conditions are met: (i) information available prior to issuance of the condensed consolidated financial statements indicates that it is probable that a liability has been incurred at the date of the condensed consolidated financial statements and (ii) the loss or range of loss can be reasonably estimated. If the Company determines that a loss is possible and a range of the loss can be reasonably estimated, the Company will disclose the range of the possible loss. The Company evaluates developments in legal matters that could affect the amount of liability that has been previously accrued, if any, and the matters and related ranges of possible losses disclosed and makes adjustments and changes to the disclosures, as appropriate. Significant judgment is required to determine both likelihood of there being, and the estimated amount of, a loss related to such matters. Until the final resolution of such matters, there may be an exposure to loss, and such amounts could be material. For legal proceedings for which there is a reasonable possibility of loss (meaning those losses for which the likelihood is more than remote but less than probable), the Company has determined there is no material exposure on an aggregate basis. The amounts recorded for losses deemed probable as of May 2, 2026 were also not material.

On February 3, 2026, in the matter of an arbitration of *Samsara Inc. v. Motive Technologies, Inc.*, an award was rendered in favor of Samsara. The claims at issue arise from a complaint filed on January 24, 2024 by the Company and are for, among other things, breach of contract, fraud, unfair competition, and false advertising. As a result of the decision in the arbitration, Samsara recognized a gain of \$30.3 million in Interest income and other income, net for the three months ended May 2, 2026, and recorded the related receivable in Prepaid expenses and other current assets as of May 2, 2026. The Company is entitled to the recovery of reasonable attorneys' fees, costs and other expenses incurred in connection with this arbitration.

Indemnification—In the normal course of business, the Company has agreed and may continue to agree to indemnify third parties with whom it enters into contractual relationships, including customers, lessors, and parties to other transactions with the Company, with respect to certain matters. The Company has agreed, under certain conditions, to hold these third parties harmless against specified losses, such as those arising from a breach of representations or covenants, claims that the Company's products infringe the intellectual property rights of other parties, or other claims made against certain parties. It is not possible to determine the maximum potential amount of liability under these indemnification obligations due to the Company's limited history of prior indemnification claims and the unique facts and circumstances that are likely to be involved in each particular claim.

10. Equity

The Company had reserved shares of common stock for future issuance as of May 2, 2026 and January 31, 2026, as follows:

| | As of | |
|---|-------------|------------------|
| | May 2, 2026 | January 31, 2026 |
| 2015 Equity Incentive Plan: | | |
| Options outstanding | 5,396,988 | 5,406,188 |
| 2021 Equity Incentive Plan: | | |
| RSUs outstanding | 21,744,310 | 17,331,045 |
| Shares available for future grants | 132,558,701 | 109,926,401 |
| 2021 Employee Stock Purchase Plan: | | |
| Shares available for future issuance | 31,842,089 | 26,034,934 |
| Total shares of common stock reserved for future issuance | 191,542,088 | 158,698,568 |

Employee Compensation Plans

The Company currently has two equity incentive plans, the 2015 Equity Incentive Plan (the "2015 Plan") and the 2021 Equity Incentive Plan (the "2021 Plan"). The 2015 Plan was terminated in connection with the adoption of the 2021 Plan in December 2021 but continues to govern the terms of outstanding stock options and RSUs that were granted prior to the termination of the 2015 Plan. The Company no longer grants equity awards pursuant to the 2015 Plan.

2021 Equity Incentive Plan—In December 2021, the Board of Directors adopted and stockholders approved the 2021 Plan, which became effective in December 2021 in connection with the Company's initial public offering ("IPO"). The total number of shares of the Company's Class A common stock reserved for future grants as of May 2, 2026 includes 29,035,779 shares added on the first day of fiscal year 2027 pursuant to the annual automatic evergreen increase provision of the 2021 Plan.

Options—The stock options activity under the 2015 Plan during the three months ended May 2, 2026 was as follows (the number of options represents shares of common stock exercisable in respect thereof):

| | Number of Shares | Weighted-Average Exercise Price | Weighted-Average Remaining Contractual Term (in years) | Aggregate Intrinsic Value ⁽¹⁾ (in thousands) |
|---------------------------------|------------------|------------------------------------|---|---|
| Balance as of January 31, 2026 | 5,406,188 | \$ 5.62 | 4.0 | \$ 121,266 |
| Granted | — | \$ — | | |
| Exercised | (9,200) | \$ 1.16 | | |
| Forfeited, canceled, or expired | — | \$ — | | |
| Balance as of May 2, 2026 | <u>5,396,988</u> | \$ 5.63 | 3.7 | \$ 134,187 |
| Exercisable as of May 2, 2026 | <u>5,396,988</u> | \$ 5.63 | 3.7 | \$ 134,187 |

⁽¹⁾ Aggregate intrinsic value for stock options represents the difference between the exercise price and the per share fair value of the Company's Class A common stock for each period end presented, multiplied by the number of stock options outstanding or exercisable as of each period end presented.

The intrinsic value of stock options exercised was \$0.3 million and \$1.1 million during the three months ended May 2, 2026 and May 3, 2025, respectively.

As of May 2, 2026, the Company had no remaining unrecognized stock-based compensation expense related to outstanding stock options.

RSUs—A summary of the RSUs activity under the 2015 Plan and 2021 Plan during the three months ended May 2, 2026 is presented below:

| | Number of Shares | Weighted-Average Grant-Date Fair Value |
|--------------------------------|-------------------|--|
| Balance as of January 31, 2026 | 17,331,045 | \$ 31.53 |
| Granted | 9,078,938 | \$ 31.96 |
| Vested | (3,033,076) | \$ 24.62 |
| Forfeited | (1,632,597) | \$ 32.33 |
| Balance as of May 2, 2026 | <u>21,744,310</u> | \$ 32.61 |

As of May 2, 2026, unrecognized stock-based compensation expense related to outstanding unvested RSUs for employees that are expected to vest was approximately \$672.5 million. The remaining unrecognized stock-based compensation expense is expected to be recognized over a weighted-average period of approximately 1.6 years.

2021 Employee Stock Purchase Plan—In December 2021, the Board of Directors adopted and stockholders approved the 2021 Employee Stock Purchase Plan (the "2021 ESPP"), which became effective in December 2021 in connection with the IPO. The total number of shares of the Company's Class A common stock reserved for future issuance as of May 2, 2026 includes 5,807,155 shares added on the first day of fiscal year 2027 pursuant to the annual automatic evergreen increase provision of the 2021 ESPP.

The price at which Class A common stock is purchased under the 2021 ESPP is equal to 85% of the lower of the fair market value of a share of the Company's Class A common stock on the enrollment date or on the exercise date. The enrollment date means the first trading day of each offering period, and the exercise date means the last trading day of each purchase period. Offering periods are generally 12 months long, commencing on the first trading day on or after June 11 and December 11 of each year and terminating on the last trading day on or before June 10 and December 10 of each year. Purchase periods are generally six months long, commencing on the first trading day after one exercise date and ending with the next exercise date.

For the three months ended May 2, 2026 and May 3, 2025, there were no shares of Class A common stock purchased under the 2021 ESPP.

As of May 2, 2026, unrecognized stock-based compensation expense related to the 2021 ESPP was approximately \$5.4 million. The remaining unrecognized stock-based compensation expense is expected to be recognized over a weighted-average period of approximately 0.6 years.

Stock-Based Compensation Expense—Stock-based compensation expense, by grant type, was as follows (in thousands):

| | Three Months Ended | |
|--|--------------------|------------------|
| | May 2, 2026 | May 3, 2025 |
| RSUs | 74,258 | 74,062 |
| Employee stock purchase plan | 3,213 | 3,017 |
| Total stock-based compensation expense | <u>\$ 77,471</u> | <u>\$ 77,079</u> |

Stock-based compensation expense included in the following line items of the Company's condensed consolidated statements of operations and comprehensive income (loss) was as follows (in thousands):

| | Three Months Ended | |
|--|--------------------|------------------|
| | May 2, 2026 | May 3, 2025 |
| Cost of revenue | \$ 3,563 | \$ 3,247 |
| Research and development | 30,010 | 27,020 |
| Sales and marketing | 23,172 | 23,548 |
| General and administrative | 20,726 | 23,264 |
| Total stock-based compensation expense | <u>\$ 77,471</u> | <u>\$ 77,079</u> |

11. Income Taxes

The Company had an effective tax rate of 9.0% and (7.7%) for the three months ended May 2, 2026 and May 3, 2025, respectively. The Company's provision for income taxes was \$4.4 million and \$1.6 million for the three months ended May 2, 2026 and May 3, 2025, respectively. The Company has incurred U.S. pretax losses in prior periods with most of the tax expense resulting from profit in the foreign entities. For the three months ended May 2, 2026, the U.S. incurred pretax income with most of the tax expense resulting from profit in the foreign entities.

The Company computes its tax provision for interim periods by applying the estimated annual effective tax rate to year-to-date pre-tax income from recurring operations and adjusting for discrete tax items arising in that quarter.

As of May 2, 2026 and January 31, 2026, based on all available objective evidence, including the existence of cumulative losses, the Company determined that it was not more likely than not that the net deferred tax assets were fully realizable for U.S. federal and state tax purposes. Accordingly, the Company established a full valuation allowance against its deferred tax assets for U.S. federal and state tax purposes. The Company intends to maintain a full valuation allowance on net deferred tax assets until sufficient positive evidence exists to support reversal of the valuation allowance for U.S. federal and state tax purposes.

The unrecognized tax benefits as of May 2, 2026, if recognized, would not affect the effective income tax rate due to the valuation allowance that currently offsets the deferred tax assets.

During the three months ended May 2, 2026, there were no material changes to the total amount of unrecognized tax benefits and the Company does not expect any significant changes in the next 12 months.

The Company files income tax returns in the U.S. federal jurisdiction and various states and foreign jurisdictions. The statute of limitations is generally open for all fiscal years after fiscal year 2022, during which the Company is subject to examination by U.S. federal, state, and foreign authorities, where applicable.

12. Net Income (Loss) Per Share, Basic and Diluted

For purposes of calculating net income (loss) per share, the Company continues to use the two-class method. As Class A, Class B, and Class C common stock have identical liquidation and dividend rights, the undistributed earnings are allocated on a proportionate basis to each class of common stock. As a result, the basic and diluted net income (loss) per share are the same for all classes of Samsara's common stock, on both an individual and combined basis, and therefore are presented together.

Basic net income (loss) per share is computed by dividing net income (loss) by the weighted-average number of shares of common stock outstanding during the period. Diluted net income (loss) per share is computed by dividing net income (loss) by the weighted-average number of shares of common stock outstanding during the period, adjusted for the effects of dilutive shares of common stock, which consist of outstanding stock options, RSUs, and ESPP obligations. The potentially dilutive shares of common stock are computed using the treasury stock method. The effects of outstanding stock options, RSUs, and ESPP obligations are excluded from the computation of diluted net income (loss) per share in periods in which the effect would be antidilutive.

The following table presents the calculation of basic and diluted net income (loss) per share (in thousands, except share and per share data):

| | Three Months Ended | |
|--|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Numerator: | | |
| Net income (loss) | \$ 44,508 | \$ (22,121) |
| Denominator: | | |
| Weighted-average shares used in computing net income (loss) per share, basic | 581,835,917 | 567,740,728 |
| Weighted-average effect of potentially dilutive securities: | | |
| Outstanding stock options | 4,371,387 | — |
| RSUs | 1,466,522 | — |
| Employee stock purchase plan obligations | 615 | — |
| Weighted-average shares used in computing net income (loss) per share, diluted | 587,674,441 | 567,740,728 |
| Net income (loss) per share, basic and diluted | \$ 0.08 | \$ (0.04) |

The following potentially dilutive securities were excluded from the computation of diluted net income (loss) per share calculations for the periods presented because the impact of including them would have been antidilutive:

| | Three Months Ended | |
|--|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Outstanding stock options | — | 5,602,651 |
| RSUs | 21,385,858 | 24,746,777 |
| Employee stock purchase plan obligations | 1,015,333 | 860,872 |
| Total antidilutive securities | 22,401,191 | 31,210,300 |

13. Segment Information

The Company has a single operating and reportable segment. The chief operating decision maker ("CODM") is its Chief Executive Officer, who reviews financial information presented on a consolidated basis.

The CODM makes operating decisions, assesses financial performance, and allocates resources based on consolidated operating income (loss) and consolidated net income (loss) as reported on the condensed consolidated statements of operations and comprehensive income (loss). These financial metrics are used by the CODM to monitor budget versus actual results. The measure of segment assets is reported on the condensed consolidated balance sheets as total assets.

The table below presents selected financial information for the single operating segment (in thousands):

| | Three Months Ended | |
|--|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Revenue | \$ 478,844 | \$ 366,884 |
| Cost of revenue ⁽¹⁾⁽²⁾ | 35,062 | 24,443 |
| Research and development ⁽¹⁾ | 67,557 | 56,222 |
| Sales and marketing ⁽¹⁾⁽³⁾ | 156,245 | 123,447 |
| General and administrative ⁽¹⁾ | 32,052 | 45,064 |
| Stock-based compensation expense | 77,471 | 77,079 |
| Connected device costs | 40,876 | 33,380 |
| Cloud and cellular costs | 38,200 | 22,099 |
| Sales commissions | 24,186 | 18,405 |
| Segment operating income (loss) | \$ 7,195 | \$ (33,255) |
| Interest income and other income, net ⁽⁴⁾ | 41,732 | 12,723 |
| Provision for income taxes | 4,419 | 1,589 |
| Segment net income (loss) | \$ 44,508 | \$ (22,121) |

⁽¹⁾ These segment expenses exclude stock-based compensation expense, which is presented separately.

⁽²⁾ Cost of revenue also excludes connected device costs and cloud and cellular costs, which are presented separately.

⁽³⁾ Sales and marketing also excludes sales commissions, which is presented separately.

⁽⁴⁾ Includes a legal gain from arbitration award of \$30.3 million for the three months ended May 2, 2026, and interest income of \$11.9 million and \$11.2 million for the three months ended May 2, 2026 and May 3, 2025, respectively.

Refer to the condensed consolidated financial statements for other financial information regarding the Company's operating segment, including depreciation and amortization expense.

Revenue by Geographic Area

The following table presents revenue disaggregated by geography, based on the location of the Company's customers (in thousands):

| | Three Months Ended | |
|----------------------|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| United States | \$ 406,530 | \$ 316,992 |
| Other ⁽¹⁾ | 72,314 | 49,892 |
| Total revenue | \$ 478,844 | \$ 366,884 |

⁽¹⁾ No individual country other than the United States exceeded 10% of total revenue for any period presented.

Long-Lived Assets, Net, by Geographic Area

The following table presents long-lived assets, net, disaggregated by geography, which consist of property and equipment, net, and operating lease ROU assets (in thousands):

| | As of | |
|------------------------------|-------------------|-------------------|
| | May 2, 2026 | January 31, 2026 |
| United States | \$ 131,836 | \$ 131,516 |
| Other ⁽¹⁾ | 9,847 | 10,394 |
| Total long-lived assets, net | <u>\$ 141,683</u> | <u>\$ 141,910</u> |

⁽¹⁾ No individual country other than the United States exceeded 10% of total long-lived assets, net, for any period presented.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with (1) our audited consolidated financial statements and related notes and the discussion under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations” for the fiscal year ended January 31, 2026 included in our Annual Report on Form 10-K filed with the SEC on March 16, 2026, and (2) our unaudited condensed consolidated financial statements and related notes and other financial information included under Part I, Item 1 of this Quarterly Report on Form 10-Q. Some of the information contained in the following discussion and analysis, including information with respect to our plans and strategy for our business, includes forward-looking statements that involve risks and uncertainties. You should review the sections titled “Item 1A. Risk Factors” and “Special Note Regarding Forward-Looking Statements” contained in this Quarterly Report on Form 10-Q and the section titled “Risk Factors” included under Part I, Item 1A. of our Annual Report on Form 10-K filed with the SEC on March 16, 2026 for a discussion of forward-looking statements and important factors that could impact our business and cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis or implied by past results and trends. These statements, like all statements in this Quarterly Report on Form 10-Q, speak only as of their date (unless another date is indicated), and we undertake no obligation to update or revise these statements in light of future developments. Our fiscal year ends on the Saturday closest to February 1, resulting in a 52-week or 53-week fiscal year. Our fiscal years 2027 and 2026 each consist of 52 weeks.

Overview

Samsara is on a mission to increase the safety, efficiency, and sustainability of the operations that power the global economy.

To realize this vision, we pioneered the Connected Operations Platform, which is an open platform that connects the people, assets, and systems of some of the world’s most complex operations, allowing them to develop actionable insights and improve their operations.

Our Connected Operations Platform consolidates data from our IoT devices and a growing ecosystem of connected assets and third-party systems, and makes it easy for organizations to access, analyze, and act on data insights using our cloud dashboard, custom alerts and reports, mobile apps, and workflows. Powered by our massive and growing data asset and expansive artificial intelligence (“AI”) technology, our differentiated, purpose-built suite of Applications and Agents enables organizations to embrace and deploy a digital, cloud-connected strategy across their operations. With Samsara, customers have the ability to drive safer operations, increase business efficiency, and achieve their sustainability goals, all to improve the lives of their employees and the customers they serve.

We were founded in 2015 and have achieved significant growth since our inception. For the three months ended May 2, 2026 and May 3, 2025, our revenue was \$478.8 million and \$366.9 million, respectively. Our net income was \$44.5 million for the three months ended May 2, 2026 and our net loss was \$22.1 million for the three months ended May 3, 2025. Our business model focuses on maximizing the lifetime value of our customer relationships, and we continue to make significant investments to expand our customers’ use of our Connected Operations Platform.

Key Business Metrics

The following table presents a summary of our key business metrics as of the periods presented (dollars in thousands):

| | As of | |
|----------------------------------|--------------|--------------|
| | May 2, 2026 | May 3, 2025 |
| Annual recurring revenue (“ARR”) | \$ 1,990,621 | \$ 1,535,432 |
| Customers > \$100,000 ARR | 3,363 | 2,638 |

ARR

We believe that ARR is a key indicator of the trajectory of our business performance, enables measurement of the progress of our business initiatives, and serves as an indicator of future growth. We define ARR as the annualized value of subscription contracts that have commenced revenue recognition as of the measurement date. ARR highlights trends that may be less visible from our financial statements due to ratable revenue recognition. ARR does not have a standardized meaning and is not necessarily comparable to similarly titled measures presented by other companies. ARR should be viewed independently of revenue and is not intended to be combined with or replace it. ARR is not a forecast, and the active contracts at the date used in calculating ARR may or may not be renewed. For all international customer contracts denominated in currencies other than the U.S. dollar, ARR is translated from local currency to U.S. dollar based on the currency exchange rate as of the effective date of the contract.

Number of Customers Over \$100,000 in ARR

We focus on customers representing over \$100,000 in ARR, as this key business metric is indicative of our penetration with larger customers. The number of our customers over \$100,000 in ARR has grown over time as we have focused our sales efforts on larger customers, invested in our partner ecosystem, and released more Applications to address the needs of our larger customers.

Factors Affecting Our Performance

Acquiring New Customers

We believe that we have a substantial opportunity to continue to grow our customer base. We intend to drive new customer acquisition by continuing to invest significantly in sales and marketing to engage our prospective customers, increase brand awareness, and drive adoption of our Connected Operations Platform. Our ability to attract new customers depends on a number of factors, including the effectiveness of our sales and marketing efforts, macroeconomic factors and their impact on our customers' businesses, and the success of our efforts to expand internationally.

Expanding Within Our Existing Customer Base

We believe that there is a significant opportunity to expand sales to existing customers following their initial adoption of our Connected Operations Platform. We expand within our customer base by selling more Applications and expanding existing Applications across geographies and divisions. Our ability to expand within our customer base will depend on a number of factors, including our customers' satisfaction, pricing, competition, macroeconomic factors, and changes in our customers' spending levels.

Investments in Innovation and Future Growth

Our performance is driven by continuous innovation on our Connected Operations Platform and our ability to scale our operations to grow our business. We continuously invest in adding new data types to our Connected Operations Platform and innovate with this growing data asset to introduce new Applications and Agents over time. Our performance is also impacted by our ability to scale our operations across our business to support our growth. We remain committed to investing in our sales and marketing capacity, investing in world-class talent and productivity tools, and driving revenue growth globally.

Macroeconomic Trends

Unfavorable conditions in the economy, both in the United States and abroad, may negatively affect the growth of our business and our results of operations. For example, our business and results of operations, as well as those of our customers, could be affected by global macroeconomic trends and events such as inflationary pressure, fluctuations in foreign currency exchange rates, interest rate increases and declines in consumer confidence, widespread disruptions of supply chains and freight and shipping channels, increased prices for many goods and services (including fluctuating hardware component costs, memory, storage and computing costs, and fuel costs), labor shortages, delayed or reduced spending on technology, and significant volatility and disruption of financial markets, as well as other conditions arising from international conflicts and geopolitical tension, the outcome of political elections, and new monetary, fiscal, and trade policies (including tariff policies and import and export restrictions) in the United States and abroad. We are continuously monitoring these global events and other macroeconomic developments and how they may impact us directly or indirectly as a result of the effects on our customers and suppliers.

Refer to the section titled "Risk Factors" in Part II, Item 1A and elsewhere in this Quarterly Report on Form 10-Q and the section titled "Risk Factors" in Part I, Item 1A and elsewhere in our Annual Report on Form 10-K filed on March 16, 2026, for further discussion of the impacts of macroeconomic trends on our business.

Components of Results of Operations

Revenue

We provide access to our Connected Operations Platform primarily through subscription arrangements, whereby the customer is charged a per-subscription fee for access for a specified term. Subscription agreements contain multiple service elements for one or more of our cloud-based Applications via mobile app(s) or a website that enable data collection and provide access to the cellular network, generally one or more wireless gateways, cameras, sensors and other devices (which we also refer to as connected devices or IoT devices), that are delivered over the term of the arrangement, and warranty coverage. Our subscription contracts typically have an initial term of three to five years and are generally non-cancelable and non-refundable, subject to limited exceptions under our standard terms of service and other exceptions for public sector customers, who are often subject to annual budget appropriations cycles. Our Connected Operations Platform and IoT devices are highly interdependent and interrelated, and represent a combined performance obligation within the context of the contract.

In each of our past two fiscal years, we generated approximately 98% of our revenue from subscriptions to our Connected Operations Platform. The remaining portion of our revenue not generated from subscriptions to our Connected Operations Platform is derived from the sale of replacement IoT devices, shipping and handling fees, and professional services.

Cost of Revenue

Cost of revenue consists primarily of the amortization of connected device costs associated with subscription agreements, third-party cloud and cellular costs, employee-related costs directly associated with our customer support and supply chain teams, including salaries, benefits, and stock-based compensation, amortization of internal-use software costs, fulfillment costs, warranty costs, provision for excess and obsolete inventory, and costs associated with software subscriptions and office facilities.

As our customers expand and increase the use of our Connected Operations Platform driven by additional IoT devices and Applications, our cost of revenue may vary from quarter to quarter as a percentage of our revenue due to the timing and extent of these expenses. We intend to continue to invest additional resources in our Connected Operations Platform, including in our IoT device hardware, cloud infrastructure, and cellular connectivity, as well as in customer support and operations as we grow our business. The level and timing of investment in these areas will affect our cost of revenue in the future.

Operating Expenses

Research and Development

Research and development expenses consist primarily of employee-related costs, including salaries, benefits, and stock-based compensation, associated with improvements to our platform and current offerings and the development of new products, and costs associated with software subscriptions and office facilities. We continue to focus our research and development efforts on adding new features and products and enhancing the utility of our Connected Operations Platform.

We expect our research and development expenses to generally increase in absolute dollars for the foreseeable future as we continue to invest in research and development efforts to enhance our Connected Operations Platform. Our research and development expenses have fluctuated in the past and may in the future fluctuate as a percentage of our revenue from period to period due to the timing and extent of these expenses.

Sales and Marketing

Sales and marketing expenses consist primarily of employee-related costs, including salaries, benefits, stock-based compensation, and sales commissions incurred to acquire and retain new customers and increase product adoption with our existing customers. Sales and marketing expenses also include marketing activities, promotional events, and costs associated with software subscriptions and office facilities.

We plan to continue to invest in sales and marketing to expand our customers' use of our Connected Operations Platform and increase our brand awareness. As a result, we expect our sales and marketing expenses to generally increase in absolute dollars for the foreseeable future. Our sales and marketing expenses have fluctuated in the past and may in the future fluctuate as a percentage of our revenue from period to period due to the timing and extent of these expenses, including seasonally higher spend on promotional events in the first half of our fiscal year.

General and Administrative

General and administrative expenses consist primarily of employee-related costs for executive, finance, legal, human resources, facilities, and certain IT personnel, including salaries, benefits, and stock-based compensation. General and administrative expenses also include costs related to professional services, including legal, accounting, recruiting and other consulting services, as well as costs associated with software subscriptions and office facilities.

We expect our general and administrative expenses to continue to increase in absolute dollars for the foreseeable future to support our growth. Our general and administrative expenses have fluctuated in the past and may in the future fluctuate as a percentage of our revenue from period to period due to the timing and extent of these expenses.

Interest Income and Other Income, Net

Interest income and other income, net, consists primarily of income earned on our money market funds and marketable debt securities, including amortization of premiums and accretion of discounts, and net unrealized gains (losses) on our strategic investments. It also includes one-time gains and losses not associated with our core operations and the effect of changes in foreign currency exchange rates. As we have expanded our global operations, our exposure to fluctuations in foreign currencies has increased, and we expect this to continue.

Provision for Income Taxes

Provision for income taxes consists primarily of income taxes in certain foreign jurisdictions in which we conduct business. We maintain a full valuation allowance against our U.S. deferred tax assets because we have concluded that it is more likely than not that the deferred tax assets will not be realized.

Results of Operations

Comparison of the Three Months Ended May 2, 2026 and May 3, 2025

Revenue

Our total revenue is summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|---------|--------------------|----------------|------------|-----|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| Revenue | \$ 478,844 | \$ 366,884 | \$ 111,960 | 31% |

Revenue increased by \$112.0 million, or 31%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025, primarily due to an increase in new customers and increased purchases by existing customers.

Cost of Revenue, Gross Profit, and Gross Margin

Our cost of revenue, gross profit, and gross margin are summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|-----------------|--------------------|----------------|-----------|-----|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| Cost of revenue | \$ 117,701 | \$ 83,169 | \$ 34,532 | 42% |
| Gross profit | \$ 361,143 | \$ 283,715 | | |
| Gross margin | 75% | 77% | | |

Cost of revenue increased by \$34.5 million, or 42%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025, primarily due to \$16.1 million of increased cloud and cellular costs, \$10.8 million of increased connected device costs, and \$3.0 million of increased employee-related costs. The increases in cloud and cellular costs and connected device costs were primarily due to increased sales volume and additional product features and functionality year-over-year. The increase in employee-related costs was primarily due to increased headcount.

Our gross margin decreased to 75% for the three months ended May 2, 2026 compared to 77% for the three months ended May 3, 2025, mainly due to increased cloud and cellular costs.

Research and Development

Research and development expense is summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|--------------------------|--------------------|-------------|-----------|-----|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| Research and development | \$ 97,567 | \$ 83,242 | \$ 14,325 | 17% |
| Percentage of revenue | 20% | 23% | | |

Research and development expense increased by \$14.3 million, or 17%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025, primarily due to a \$5.9 million increase in costs associated with software subscriptions, a \$4.6 million increase in cloud and cellular costs driven by investments in AI tooling and related development infrastructure, and a \$3.9 million increase in employee-related costs.

Sales and Marketing

Sales and marketing expense is summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|-----------------------|--------------------|-------------|-----------|-----|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| Sales and marketing | \$ 203,603 | \$ 165,400 | \$ 38,203 | 23% |
| Percentage of revenue | 42% | 45% | | |

Sales and marketing expense increased by \$38.2 million, or 23%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025, primarily due to a \$23.5 million increase in employee-related costs, which included a \$18.1 million increase in salaries, benefits, and related employer taxes primarily due to increased headcount and a \$5.8 million increase in sales commissions. The increase in sales and marketing expense was also due to a \$9.7 million increase in expenditures incurred to generate demand through various marketing channels and promotional events.

General and Administrative

General and administrative expense is summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|----------------------------|--------------------|-------------|-------------|-------|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| General and administrative | \$ 52,778 | \$ 68,328 | \$ (15,550) | (23%) |
| Percentage of revenue | 11% | 18% | | |

General and administrative expense decreased by \$15.6 million, or 23%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025, primarily due to a \$14.4 million decrease in non-recurring consulting and professional services fees and a \$2.5 million decrease in stock-based compensation expense.

Interest Income and Other Income, Net

Interest income and other income, net, are summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|---------------------------------------|--------------------|-------------|-----------|------|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| Interest income and other income, net | \$ 41,732 | \$ 12,723 | \$ 29,009 | 228% |

Interest income and other income, net, increased by \$29.0 million, or 228%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025. This increase was primarily a result of a \$30.3 million arbitration award issued in Samsara's favor in the Motive breach of contract, fraud, unfair competition, and false advertising matter, partially offset by a \$2.1 million increase in foreign currency losses.

Provision for Income Taxes

Provision for income taxes is summarized as follows (in thousands, except percentages):

| | Three Months Ended | | Change | |
|----------------------------|--------------------|-------------|----------|------|
| | May 2, 2026 | May 3, 2025 | Amount | % |
| Provision for income taxes | \$ 4,419 | \$ 1,589 | \$ 2,830 | 178% |
| Effective tax rate | 9.0% | (7.7%) | | |

The provision for income taxes increased by \$2.8 million, or 178%, for the three months ended May 2, 2026 compared to the three months ended May 3, 2025, primarily due to growth in our operations in foreign jurisdictions.

Non-GAAP Financial Measures

To supplement our condensed consolidated financial statements prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”), we review the following non-GAAP financial measures to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans, and make strategic decisions (in thousands, except percentages):

| | Three Months Ended | |
|---------------------------|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Non-GAAP gross profit | \$ 366,309 | \$ 288,076 |
| Non-GAAP gross margin | 76% | 79% |
| Non-GAAP operating income | \$ 91,012 | \$ 51,071 |
| Non-GAAP operating margin | 19% | 14% |
| Non-GAAP net income | \$ 97,996 | \$ 62,205 |
| Free cash flow | \$ 73,177 | \$ 45,692 |
| Free cash flow margin | 15% | 12% |

Limitations and Reconciliations of Non-GAAP Financial Measures

Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for financial information presented under GAAP. There are a number of limitations related to the use of non-GAAP financial measures versus comparable financial measures determined under GAAP. For example, other companies in our industry may calculate these non-GAAP financial measures differently or may use other measures to evaluate their performance. In addition, free cash flow does not reflect our future contractual commitments or the total increase or decrease of our cash balance for a given period. These and other limitations could reduce the usefulness of these non-GAAP financial measures as analytical tools. Investors are encouraged to review the related GAAP financial measures and the reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures and to not rely on any single financial measure to evaluate our business.

Expenses Excluded from Non-GAAP Performance Financial Measures

Stock-based compensation expense-related charges include the amortization of deferred stock-based compensation expense for internal-use software and cloud computing arrangements and employer taxes on employee equity transactions. Stock-based compensation expense is a non-cash expense and is dependent on our stock price, which is beyond our control. Accordingly, we find it useful to exclude stock-based compensation expense in order to better understand our ongoing operational performance. Employer taxes on employee equity transactions, which are cash expenses, are excluded because such taxes are directly tied to the timing and size of employee equity transactions and the future fair market value of our common stock, which may vary from period to period independent of the operating performance of our business.

Lease modification, impairment, and related charges, and legal settlements and awards are excluded because management believes that such charges are not reflective of our ongoing operational performance.

Non-GAAP Performance Financial Measures

Non-GAAP Gross Profit and Non-GAAP Gross Margin

We define non-GAAP gross profit as gross profit excluding the effect of stock-based compensation expense-related charges included in cost of revenue. Non-GAAP gross margin is defined as non-GAAP gross profit as a percentage of total revenue. We use non-GAAP gross profit and non-GAAP gross margin in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that non-GAAP gross profit and non-GAAP gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations. The following table presents a reconciliation of our non-GAAP gross profit to our GAAP gross profit for the periods presented (in thousands, except percentages):

| | Three Months Ended | |
|---|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Gross profit | \$ 361,143 | \$ 283,715 |
| Add: | | |
| Stock-based compensation expense-related charges ⁽¹⁾ | 5,166 | 4,361 |
| Non-GAAP gross profit | \$ 366,309 | \$ 288,076 |
| GAAP gross margin | 75% | 77% |
| Non-GAAP gross margin | 76% | 79% |

⁽¹⁾ Stock-based compensation expense-related charges included approximately \$0.3 million and \$0.4 million of employer taxes on employee equity transactions for the three months ended May 2, 2026 and May 3, 2025, respectively.

Non-GAAP Operating Income and Non-GAAP Operating Margin

We define non-GAAP operating income as income (loss) from operations excluding the effect of stock-based compensation expense-related charges, lease modification, impairment, and related charges, and legal settlements. Non-GAAP operating margin is defined as non-GAAP operating income as a percentage of total revenue. We use non-GAAP operating income and non-GAAP operating margin in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that non-GAAP operating income and non-GAAP operating margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations. The following table presents a reconciliation of our non-GAAP operating income to our GAAP income (loss) from operations for the periods presented (in thousands, except percentages):

| | Three Months Ended | |
|---|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Income (loss) from operations | \$ 7,195 | \$ (33,255) |
| Add: | | |
| Stock-based compensation expense-related charges ⁽¹⁾ | 83,817 | 84,326 |
| Non-GAAP operating income | \$ 91,012 | \$ 51,071 |
| GAAP operating margin | 2% | (9%) |
| Non-GAAP operating margin | 19% | 14% |

⁽¹⁾ Stock-based compensation expense-related charges included approximately \$5.0 million and \$6.5 million of employer taxes on employee equity transactions for the three months ended May 2, 2026 and May 3, 2025, respectively.

Non-GAAP Net Income

We define non-GAAP net income as net income (loss) excluding the effect of stock-based compensation expense-related charges, lease modification, impairment, and related charges, and legal settlements and awards. We use non-GAAP net income in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that non-GAAP net income provides our management and investors consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operations. The following table presents a reconciliation of our non-GAAP net income to our GAAP net income (loss) for the periods presented (in thousands, except percentages):

| | Three Months Ended | |
|--|--------------------|------------------|
| | May 2, 2026 | May 3, 2025 |
| Net income (loss) | \$ 44,508 | \$ (22,121) |
| Add: | | |
| Stock-based compensation expense-related charges | 83,817 | 84,326 |
| Legal gain from arbitration award ⁽¹⁾ | (30,329) | — |
| Non-GAAP net income ⁽²⁾ | <u>\$ 97,996</u> | <u>\$ 62,205</u> |

⁽¹⁾ Samsara recognized a gain of \$30.3 million for the three months ended May 2, 2026. Refer to Note 9, “Commitments and Contingencies.”

⁽²⁾ There were no material income tax effects on our non-GAAP adjustments for all periods presented.

Non-GAAP Liquidity Financial Measures

Free Cash Flow and Free Cash Flow Margin

We define free cash flow as net cash provided by operating activities reduced by cash used for purchases of property and equipment. Free cash flow margin is calculated as free cash flow as a percentage of total revenue. We believe that free cash flow and free cash flow margin, even if negative, are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives. The following table presents a reconciliation of free cash flow to net cash provided by operating activities for the periods presented (in thousands, except percentages):

| | Three Months Ended | |
|--|---------------------|--------------------|
| | May 2, 2026 | May 3, 2025 |
| Net cash provided by operating activities | \$ 81,413 | \$ 52,612 |
| Purchases of property and equipment | (8,236) | (6,920) |
| Free cash flow | <u>\$ 73,177</u> | <u>\$ 45,692</u> |
| Net cash provided by operating activities margin | <u>17%</u> | <u>14%</u> |
| Free cash flow margin | <u>15%</u> | <u>12%</u> |
| Net cash used in investing activities | <u>\$ (149,188)</u> | <u>\$ (18,289)</u> |
| Net cash used in financing activities | <u>\$ (34,431)</u> | <u>\$ (356)</u> |

Liquidity and Capital Resources

Liquidity is a measure of our ability to access sufficient cash flows to meet the short-term and long-term cash requirements of our business operations.

Since our founding, we have financed our operations primarily through the sale of equity securities and payments received from our customers. In December 2021, we completed our initial public offering (“IPO”), which resulted in aggregate net proceeds of \$846.7 million, including proceeds from the underwriters’ exercise of their option to purchase additional shares of our Class A common stock in January 2022 and net of underwriting discounts and commissions. We have generated significant operating losses from our operations, as reflected in our accumulated deficit of \$1,574.6 million as of May 2, 2026. We intend to continue investing in our business, and as a result, we may require additional capital resources to execute on our strategic initiatives to grow our business, particularly if we generate negative cash flows in future quarters. We believe that our existing cash, cash equivalents, and short-term and long-term investments will be sufficient to support working capital, including our non-cancelable arrangements, and capital expenditure requirements for at least the next 12 months.

As of May 2, 2026, our principal sources of liquidity were cash, cash equivalents, and short-term and long-term investments of \$1,281.4 million. Cash and cash equivalents consisted of cash as well as highly liquid investments with an original maturity of 90 days or less, when purchased. Our investments primarily consisted of U.S. government, and agency securities, and municipal securities, corporate notes and bonds, and commercial paper. Our primary uses of cash include employee-related expenditures, third-party cloud and cellular costs, sales and marketing expenses, overhead expenses, and funding other working capital requirements, such as inventory and related connected device costs to meet our performance obligations related to our Connected Operations Platform.

Our future capital requirements will depend on many factors, including, but not limited to, our growth, our ability to attract and retain customers, the continued market acceptance of our solution, the timing and extent of spending necessary to support our efforts to develop our Connected Operations Platform and meet our performance obligations related to customers, the expansion of sales and marketing activities, and the impact of macroeconomic conditions on our and our customers' and partners' businesses. Further, we may in the future enter into arrangements to acquire or invest in businesses, products, services, and technologies. We may be required to seek additional equity or debt financing. In the event that additional financing is required, we may not be able to raise it on terms acceptable to us or at all. If we are unable to raise additional capital when desired, our business, financial condition, and results of operations could be adversely affected.

Cash Flows

The following table presents a summary of our cash flows for the periods presented (in thousands):

| | Three Months Ended | |
|---|--------------------|-------------|
| | May 2, 2026 | May 3, 2025 |
| Net cash provided by operating activities | \$ 81,413 | \$ 52,612 |
| Net cash used in investing activities | \$ (149,188) | \$ (18,289) |
| Net cash used in financing activities | \$ (34,431) | \$ (356) |

Operating Activities

Our largest source of operating cash is payments received from our customers. Our primary uses of cash from operating activities are for employee-related expenditures, third-party cloud and cellular costs, sales and marketing expenses, general and administrative costs, and purchases of inventory and connected device costs. We have supplemented working capital through net proceeds from the sale of equity securities.

Cash provided by operating activities mainly consists of our net income (loss) adjusted for certain non-cash items, including stock-based compensation, depreciation and amortization of property and equipment, and net accretion of discounts on marketable debt securities, and changes in operating assets and liabilities during each period.

Cash provided by operating activities was \$81.4 million for the three months ended May 2, 2026. This consisted of a net income of \$44.5 million, adjusted for non-cash charges of \$83.1 million, partially offset by net uses of cash from changes in our operating assets and liabilities of \$46.2 million. The non-cash charges were primarily composed of stock-based compensation expense of \$77.5 million and depreciation and amortization of \$7.9 million. Changes in our operating assets and liabilities during the three months ended May 2, 2026 reflect the recognition of an arbitration award receivable, higher vendor payments, higher connected device costs and deferred commissions due to the growth of our business, and increases in inventory levels to meet anticipated demand requirements, partially offset by higher cash collections from customers and increases in deferred revenue due to the growth of our business during the three months ended May 2, 2026.

Cash provided by operating activities was \$52.6 million for the three months ended May 3, 2025. This consisted of a net loss of \$22.1 million, adjusted for non-cash charges of \$79.3 million, and changes in our operating assets and liabilities of \$4.6 million. The non-cash charges were primarily composed of stock-based compensation expense of \$77.1 million and depreciation and amortization of \$5.1 million, partially offset by net accretion of discounts on marketable debt securities of \$2.6 million. Changes in our operating assets and liabilities during the three months ended May 3, 2025 reflect higher vendor payments and higher deferred commissions and connected device costs due to the growth of our business, partially offset by increases in deferred revenue also due to the growth of our business and higher cash collections from customers during the three months ended May 3, 2025.

Investing Activities

Cash used in investing activities was \$149.2 million for the three months ended May 2, 2026, which primarily consisted of \$357.5 million of purchases of investments and \$6.2 million of capitalized internal-use software costs, partially offset by \$216.6 million of proceeds from maturities and redemptions of investments.

Cash used in investing activities was \$18.3 million for the three months ended May 3, 2025, which primarily consisted of \$173.1 million of purchases of investments and \$5.1 million of capitalized internal-use software costs, partially offset by \$162.0 million of proceeds from maturities and redemptions of investments.

Financing Activities

Cash used in financing activities was \$34.4 million for the three months ended May 2, 2026, which primarily consisted of \$34.3 million of tax payments to net share settle equity awards.

Cash used in financing activities was \$0.4 million for the three months ended May 3, 2025, which primarily consisted of \$0.4 million in payments of principal on finance leases.

Contractual Obligations and Commitments

Our estimated future obligations consist of leases and non-cancelable purchase commitments as of May 2, 2026. For additional discussion on our leases and other commitments, refer to Notes 8, "Leases," and 9, "Commitments and Contingencies," to our condensed consolidated financial statements included elsewhere in this Quarterly Report on Form 10-Q.

Critical Accounting Estimates

Our condensed consolidated financial statements and the related notes thereto included elsewhere in this Quarterly Report on Form 10-Q are prepared in accordance with GAAP.

The preparation of our condensed consolidated financial statements in conformity with GAAP requires us to make estimates and judgments that affect the amounts reported in those financial statements and accompanying notes. Although we believe that the estimates we use are reasonable, due to the inherent uncertainty involved in making those estimates, actual results reported in future periods could differ from those estimates.

There were no material changes to our critical accounting estimates during the three months ended May 2, 2026.

Recent Accounting Pronouncements

For information on recently issued accounting pronouncements, refer to Note 2, "Summary of Significant Accounting Policies," to our condensed consolidated financial statements included elsewhere in this Quarterly Report on Form 10-Q.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to market risks in connection with our business, which primarily relate to fluctuations in interest rates and foreign exchange and inflation risks.

Interest Rate Risk

As of May 2, 2026, we had \$1,281.4 million of cash, cash equivalents, and short-term and long-term investments in a variety of marketable debt securities, including U.S. government, agency securities, and municipal securities, corporate notes and bonds, and commercial paper. Our cash, cash equivalents, and short-term and long-term investments are held for working capital purposes. We do not enter into investments for trading or speculative purposes. Our cash equivalents and our portfolio of marketable debt securities are subject to market risk due to changes in interest rates. A hypothetical 100 basis point increase or decrease in interest rates would have resulted in a decrease of \$8.9 million or an increase of \$8.9 million in the market value of our cash equivalents and short-term and long-term investments as of May 2, 2026.

As of January 31, 2026, we had \$1,236.9 million of cash, cash equivalents, and short-term and long-term investments, and a hypothetical 100 basis point increase or decrease in interest rates would have resulted in a decrease of \$7.3 million or an increase of \$7.2 million in the market value.

Foreign Currency Exchange Risk

Our reporting currency is the U.S. dollar. The functional currency of our wholly-owned foreign subsidiaries is the U.S. dollar or the Mexican peso. A substantial majority, but not all, of our sales are denominated in U.S. dollars. Our operating expenses are denominated in the currencies of the countries in which our operations are located, which are primarily in the United States, the United Kingdom, and Mexico. Our condensed consolidated results of operations and cash flows are, therefore, subject to fluctuations due to changes in foreign currency exchange rates and may be adversely affected in the future due to changes in foreign currency exchange rates. To date, we have not entered into any hedging arrangements with respect to foreign currency risk or other derivative financial instruments, although we may choose to do so in the future. We do not believe that a hypothetical 10% increase or decrease in the relative value of the U.S. dollar to other currencies during any of the periods presented would have had a material impact on our condensed consolidated financial statements. For all international customer contracts denominated in currencies other than the U.S. dollar, certain of our operating metrics, including ARR, are translated from local currency to U.S. dollar based on the currency exchange rate as of the effective date of the contract.

Inflation Risk

We do not believe that inflation has had a material impact on our condensed consolidated financial statements. If our costs were to become subject to significant inflationary pressures, we may not be able to fully offset such higher costs through price increases. Our inability or failure to do so could have a material impact on our condensed consolidated financial statements.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation and supervision of our principal executive officer and principal financial officer, has evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of the end of the period covered by this Quarterly Report on Form 10-Q.

Based on that evaluation, our principal executive officer and principal financial officer have concluded that as of the end of the period covered by this Quarterly Report on Form 10-Q, our disclosure controls and procedures are designed to, and are effective to, provide reasonable assurance that the information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms, and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosures.

Changes in Internal Control Over Financial Reporting

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of any changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during our most recently completed fiscal quarter. Based on that evaluation, our principal executive officer and principal financial officer concluded that there has not been any material change in our internal control over financial reporting during the fiscal quarter ended May 2, 2026 that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations on Effectiveness of Disclosure Controls and Procedures and Internal Control Over Financial Reporting

Our management, including our principal executive officer and principal financial officer, does not expect that our disclosure controls and procedures or our internal control over financial reporting will prevent or detect all errors and fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of an error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override. The design of any system of controls is also based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions or the degree of compliance with policies or procedures may deteriorate. Due to inherent limitations in a control system, misstatements due to error or fraud may occur and may not be detected.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

We are involved in various legal proceedings arising from the normal course of business activities. We are not presently a party to any litigation the outcome of which, we believe, if determined adversely to us, would individually or taken together have a material adverse effect on our business, operating results, cash flows, or financial condition. The results of any current or future litigation cannot be predicted with certainty, and regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources, and other factors. For additional information on legal proceedings, refer to the section titled “Litigation” under Note 9, “Commitments and Contingencies,” to our condensed consolidated financial statements included elsewhere in this Quarterly Report on Form 10-Q.

Item 1A. Risk Factors

Our business, operations, and financial condition are subject to various risks and uncertainties that could materially adversely affect our business, results of operations, financial condition, growth prospects, and the trading price of our Class A common stock. The following factors, among others not currently known by us or that we currently do not believe are material, could cause our actual results to differ materially from historical results and those expressed in forward-looking statements made by us or on our behalf in filings with the SEC, press releases, communications with investors, and oral and other statements. You should carefully consider the following updated risks and uncertainties, together with all the other information contained in this Quarterly Report on Form 10-Q, as well as the risk factors discussed in “Part I, Item 1A. Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026, which remain applicable to our business.

On June 1, 2026, the Company completed its conversion from a corporation organized under the laws of the State of Delaware to a corporation organized under the laws of the State of Nevada. The following risk factors have been updated to reflect certain differences in stockholder rights under Delaware and Nevada Law.

Provisions in our articles of incorporation and bylaws and under Nevada law may prevent or frustrate attempts by our stockholders to change our management or hinder efforts to acquire a controlling interest in us, and the market price of our Class A common stock may be lower as a result.

There are provisions in our articles of incorporation and bylaws, and provisions of Nevada law, that may make it difficult for a third party to acquire, or attempt to acquire, control of our company, even if a change in control was considered favorable by certain of our stockholders. Such provisions include:

- our articles of incorporation provide for a multi-class common stock structure, which provides our pre-IPO stockholders, including certain of our executive officers, employees, directors, and their affiliates, with significant influence over matters requiring stockholder approval, including the election of directors and significant corporate transactions, such as a merger or other sale of our company or its assets;
- our articles of incorporation require approval of the holders of at least two-thirds of the outstanding shares of our Class B common stock voting as a separate class for certain corporate actions including (i) any direct or indirect amendment to the articles of incorporation that is inconsistent with or alters the voting, conversion or other rights, powers, preferences, privileges, or restrictions of the Class B common stock, (ii) reclassification of Class A common stock or Class C common stock into shares having rights as to dividends or liquidation that are senior to that of the Class B common stock, (iii) an increase to the voting power of the Class A common stock or Class C common stock, (iv) authorization or issuance of shares of any class or series of capital stock (other than Class B common stock) having more than one vote per share, and (v) issuance of additional shares of Class B common stock, with certain exceptions;
- Nevada law provides that any director or the entire Board of Directors may be removed by the affirmative vote of the holders of at least two-thirds of the voting power of the issued and outstanding stock entitled to vote, and our articles of incorporation tie the removal threshold to the minimum percentage permitted by Nevada law from time to time (but in no event less than a simple majority of the voting power), which may deter or delay attempts by stockholders to replace our Board of Directors;
- our articles of incorporation and bylaws authorize only our Board of Directors to fill vacant directorships, including newly created seats, and the number of directors constituting our board of directors will be permitted to be set only by a resolution adopted by a majority vote of our entire Board of Directors;
- until the first date on which the outstanding shares of our Class B common stock represent less than a majority of the total voting power of the then outstanding shares entitled to vote generally in the election of directors, our stockholders will be able to take action without a meeting only if such action is first recommended or approved by our Board of Directors;

- a special meeting of our stockholders may only be called by the chairperson of our board of directors, our Chief Executive Officer, or a majority of our entire Board of Directors;
- our articles of incorporation do not provide for cumulative voting;
- unless we consent in writing to the selection of an alternative forum, certain litigation against us or our directors, stockholders, officers or other employees can only be brought in the Eighth Judicial District Court of the State of Nevada in Clark County, Nevada;
- our articles of incorporation authorize undesignated preferred stock, the terms of which may be established and shares of which may be issued without further action by our stockholders; and
- advance notice procedures apply for stockholders to nominate candidates for election as directors or to bring matters before an annual meeting of stockholders.

Although we have opted out of Nevada's business-combination and control-share acquisition statutes, other provisions of Nevada law and our articles of incorporation and bylaws may still have anti-takeover effects, including provisions permitting directors and officers to consider constituencies other than stockholders in evaluating corporate actions, including potential change-in-control transactions. Any provision in our articles of incorporation or our bylaws or Nevada law that has the effect of delaying or deterring a change in control could limit the opportunity for our stockholders to receive a premium for their shares of our Class A common stock and could also affect the price that some investors are willing to pay for our Class A common stock.

Our bylaws designate courts located within the State of Nevada as the exclusive forum for substantially all internal corporate disputes between us and our stockholders, and federal district courts as the exclusive forum for federal securities law claims, which could limit our stockholders' ability to choose the judicial forum for disputes with us or our directors, officers, controlling stockholders, or employees.

Our bylaws provide that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum for any action, suit or proceeding, whether civil, administrative or investigative (i) brought derivatively or on our behalf, (ii) asserting a claim of breach of a fiduciary duty owed by any of our current or former directors, officers, or controlling stockholders, (iii) that constitutes an internal action (as defined in Nevada Revised Statutes ("NRS") 78.046) including any action arising pursuant to any provision of Title 7 of the NRS, our articles of incorporation, or our bylaws, any agreement entered into pursuant to NRS 78.365 or as to which the NRS confers jurisdiction on the district court of the State of Nevada, (iv) to interpret, apply, enforce or determine the validity of our articles of incorporation or our bylaws, or (v) asserting a claim that is governed by the internal affairs doctrine shall be the Eighth Judicial District Court of the State of Nevada in Clark County, Nevada (or, if that court does not have jurisdiction, another state district court in Nevada or, if no state district court of the State of Nevada has jurisdiction, a federal district court located within the State of Nevada), in all cases, subject to the court having jurisdiction over the claims at issue and the indispensable parties.

Our bylaws further provide that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the federal securities laws of the United States, including the applicable rules and regulations thereunder.

Any person or entity purchasing or otherwise acquiring any interest (of any nature whatsoever) in any of our securities shall be deemed to have notice of and consented to the foregoing bylaw provisions. Although we believe these exclusive forum provisions benefit us by providing increased consistency in the application of Nevada law and federal securities laws in the types of lawsuits to which each applies, the exclusive forum provisions may limit a stockholder's ability to bring a claim in a judicial forum of its choosing for disputes with us or any of our directors, officers, stockholders, or other employees, which may discourage lawsuits with respect to such claims against us and our current and former directors, officers, stockholders, or other employees. Our stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder as a result of our exclusive forum provisions. Further, in the event a court finds either exclusive forum provision contained in our bylaws to be unenforceable or inapplicable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our results of operations.

We do not intend to pay dividends for the foreseeable future.

We currently intend to retain any future earnings to finance the operation and expansion of our business, and we do not expect to declare or pay any dividends in the foreseeable future. Moreover, any debt we may incur in the future may restrict our ability to pay dividends. In addition, while we have limited the scope of applicability of such requirements under our articles of incorporation, certain other provisions of Nevada law may impose requirements that may restrict our ability to pay dividends or other distributions to holders of our common stock. As a result, stockholders must rely on sales of their Class A common stock after price appreciation as the only way to realize any future gains on their investment.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Unregistered Sales of Equity Securities

None.

Issuer Purchases of Equity Securities

None.

Item 3. Defaults Upon Senior Securities

Not applicable.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

Rule 10b5-1 Trading Arrangements

Adam Eltoukhy, our Executive Vice President, Chief Administrative Officer and Corporate Secretary, entered into a trading plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). The plan provides for the sale of up to 132,824 shares of our Class A common stock (less any shares that may be withheld by us or separately sold by a broker to generate funds to cover the withholding taxes associated with the vesting of his Samsara equity awards). In addition, up to 100% of the net shares of Class A common stock received by Mr. Eltoukhy after taxes in connection with the vesting of any newly granted Samsara equity awards may be sold under the plan. The plan was adopted on March 27, 2026 and will terminate on June 30, 2027, subject to early termination for certain specified events set forth in the plan.

During the quarterly period ended May 2, 2026, no other director or officer, as defined in Rule 16a-1(f), adopted or terminated a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement,” each as defined in Regulation S-K, Item 408.

Item 6. Exhibits**EXHIBIT INDEX**

| Exhibit Number | Description | Incorporated by Reference | | | |
|------------------------|--|---------------------------|-------------|---------|-------------|
| | | Form | File Number | Exhibit | Filing Date |
| 3.1 | Articles of Incorporation of the registrant, effective June 1, 2026. | 8-K | 001-41140 | 3.1 | 6/1/2026 |
| 3.2 | Bylaws of the registrant, effective June 1, 2026. | 8-K | 001-41140 | 3.2 | 6/1/2026 |
| 4.1* | Form of Class A common stock certificate of the registrant | | | | |
| 4.3* | Description of Capital Stock of Samsara Inc. | | | | |
| 10.1+ | Form of Indemnification Agreement between the registrant and each of its directors and executive officers | 8-K | 001-41140 | 10.1 | 6/1/2026 |
| 31.1* | Section 302 Certification of Principal Executive Officer. | | | | |
| 31.2* | Section 302 Certification of Principal Financial Officer. | | | | |
| 32.1*# | Section 906 Certification of Principal Executive Officer. | | | | |
| 32.2*# | Section 906 Certification of Principal Financial Officer. | | | | |
| 101.INS | Inline XBRL Instance Document—the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. | | | | |
| 101.SCH* | Inline XBRL Taxonomy Extension Schema Document | | | | |
| 101.CAL* | Inline XBRL Taxonomy Extension Calculation Linkbase Document | | | | |
| 101.DEF* | Inline XBRL Taxonomy Extension Definition Linkbase Document | | | | |
| 101.LAB* | Inline XBRL Taxonomy Extension Label Linkbase Document | | | | |
| 101.PRE* | Inline XBRL Taxonomy Extension Presentation Linkbase Document | | | | |
| 104 | Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101) | | | | |
| * | Filed herewith. | | | | |
| # | The certifications attached as Exhibit 32.1 and 32.2 accompany this Quarterly Report on Form 10-Q pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, and shall not be deemed “filed” by the registrant for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and are not to be incorporated by reference into any of the registrant’s filings under the Securities Act of 1933, as amended, irrespective of any general incorporation language contained in any such filing. | | | | |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SAMSARA INC.

Date: June 9, 2026

By: /s/ Sanjit Biswas
Sanjit Biswas
Chief Executive Officer
(Principal Executive Officer)

Date: June 9, 2026

By: /s/ Dominic Phillips
Dominic Phillips
Chief Financial Officer
(Principal Financial Officer)


ZQ|CERT#|COY|CLS|RGSTRY|ACCT#|TRANSTYPE|RUN#|TRANS#

CLASS A COMMON STOCK
PAR VALUE \$0.0001

Certificate Number
ZQ00000000

CLASS A COMMON STOCK

Shares
000000
000000
000000
000000
000000



samsara

SAMSARA INC.
INCORPORATED UNDER THE LAWS OF THE STATE OF NEVADA

THIS CERTIFIES THAT

MR. SAMPLE & MRS. SAMPLE & MR. SAMPLE & MRS. SAMPLE

is the owner of

****ZERO HUNDRED THOUSAND ZERO HUNDRED AND ZERO****

SEE REVERSE FOR CERTAIN DEFINITIONS

CUSIP 79589L 10 6

THIS CERTIFICATE IS TRANSFERABLE IN CITIES DESIGNATED BY THE TRANSFER AGENT, AVAILABLE ONLINE AT www.computershare.com

FULLY-PAID AND NON-ASSESSABLE SHARES OF CLASS A COMMON STOCK OF

Samsara Inc. (hereinafter called the "Company"), transferable on the books of the Company in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed. This Certificate and the shares represented hereby, are issued and shall be held subject to all of the provisions of the Articles of Incorporation, as amended, and the By-Laws, as amended, of the Company (copies of which are on file with the Company and with the Transfer Agent), to all of which each holder, by acceptance hereof, assents. This Certificate is not valid unless countersigned and registered by the Transfer Agent and Registrar.

Witness the facsimile seal of the Company and the facsimile signatures of its duly authorized officers.

FACSIMILE SIGNATURE TO COME

President


FACSIMILE SIGNATURE TO COME

Secretary

DATED **DD-MMM-YYYY**

COUNTERSIGNED AND REGISTERED:
COMPUTERSHARE TRUST COMPANY, N.A.
TRANSFER AGENT AND REGISTRAR.

By _____ AUTHORIZED SIGNATURE



SEAL
June 1, 2025
NEVADA

SECURITY INSTRUCTIONS ON REVERSE

1234567

SAMSARA
PO Box 43904, Providence RI 02940-3004

MR. A. SAMPLE
DESIGNATION (IF ANY)
ADD 1
ADD 2
ADD 3
ADD 4

CUSIP/IDENTIFIER XXXXXX XX X
Holder ID XXXXXXXXXXXX
Insurance Value 1,000,000.00
Number of Shares 123456
DTC 12345678 123456789012345

| Certificate Numbers | Num/No. | Denom. | Total |
|--------------------------|----------|--------|-------|
| 1234567890/1234567890 | 1 | 1 | 1 |
| 1234567890/1234567890 | 2 | 2 | 2 |
| 1234567890/1234567890 | 3 | 3 | 3 |
| 1234567890/1234567890 | 4 | 4 | 4 |
| 1234567890/1234567890 | 5 | 5 | 5 |
| 1234567890/1234567890 | 6 | 6 | 6 |
| Total Transaction | 7 | | |

SAMSARA INC.

THE COMPANY WILL FURNISH WITHOUT CHARGE TO EACH SHAREHOLDER WHO SO REQUESTS, A SUMMARY OF THE POWERS, DESIGNATIONS, PREFERENCES AND RELATIVE, PARTICIPATING, OPTIONAL OR OTHER SPECIAL RIGHTS OF EACH CLASS OF STOCK OF THE COMPANY AND THE QUALIFICATIONS, LIMITATIONS OR RESTRICTIONS OF SUCH PREFERENCES AND RIGHTS, AND THE VARIATIONS IN RIGHTS, PREFERENCES AND LIMITATIONS DETERMINED FOR EACH SERIES, WHICH ARE FIXED BY THE ARTICLES OF INCORPORATION OF THE COMPANY, AS AMENDED, AND THE RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY, AND THE AUTHORITY OF THE BOARD OF DIRECTORS TO DETERMINE VARIATIONS FOR FUTURE SERIES. SUCH REQUEST MAY BE MADE TO THE OFFICE OF THE SECRETARY OF THE COMPANY OR TO THE TRANSFER AGENT. THE BOARD OF DIRECTORS MAY REQUIRE THE OWNER OF A LOST OR DESTROYED STOCK CERTIFICATE, OR HIS LEGAL REPRESENTATIVES, TO GIVE THE COMPANY A BOND TO INDEMNIFY IT AND ITS TRANSFER AGENTS AND REGISTRARS AGAINST ANY CLAIM THAT MAY BE MADE AGAINST THEM ON ACCOUNT OF THE ALLEGED LOSS OR DESTRUCTION OF ANY SUCH CERTIFICATE.

For US purposes the following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

| | | |
|---|-------------------|--|
| TEN COM - as tenants in common | UNIF GIFT MIN ACT |(Cust).....Custodian.....(Minor)..... |
| TEN ENT - as tenants by the entireties | | under Uniform Gifts to Minors Act.....(State)..... |
| JT TEN - as joint tenants with right of survivorship and not as tenants in common | UNIF TRF MIN ACT |(Cust).....Custodian (until age.....)(Minor).....(State)..... |
| | |under Uniform Transfers to Minors Act.....(State)..... |

Additional abbreviations may also be used though not in the above list.

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

For value received, _____ hereby sell, assign and transfer unto

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE, OF ASSIGNEE)

_____ Shares
of the Class A Common Stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

_____ Attorney
to transfer the said stock on the books of the within-named Company with full power of substitution in the premises.

Dated: _____ 20____

Signature: _____

Signature: _____

Notice: The signature to this assignment must correspond with the name as written upon the face of the certificate, in every particular, without alteration or enlargement, or any change whatever.

Signature(s) Guaranteed: Medallion Guarantee Stamp

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (Banks, Stockbrokers, Savings and Loan Associations and Credit Unions) WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15.

SECURITY INSTRUCTIONS

THIS IS WATERMARKED PAPER. DO NOT ACCEPT WITHOUT NOTING WATERMARK. HOLD TO LIGHT TO VERIFY WATERMARK.



The IRS requires that the named transfer agent ("we") report the cost basis of certain shares or units acquired after January 1, 2011. If your shares or units are covered by the legislation, and you requested to sell or transfer the shares or units using a specific cost basis calculation method, then we have processed as you requested. If you did not specify a cost basis calculation method, then we have defaulted to the first in, first out (FIFO) method. Please consult your tax advisor if you need additional information about cost basis.

If you do not keep in contact with the issuer or do not have any activity in your account for the time period specified by state law, your property may become subject to state unclaimed property laws and transferred to the appropriate state.

1534201

DESCRIPTION OF CAPITAL STOCK

The following description of the capital stock of Samsara Inc. (“us,” “our,” or “we”) summarizes certain important terms of our capital stock and certain provisions of our articles of incorporation, bylaws, and relevant provisions of Nevada law. Because this description is only a summary, it does not contain all the information that may be important to you. For a complete description of the matters set forth in this description, you should refer to our articles of incorporation, our bylaws, and the amended and restated investors’ rights agreement, each of which has been previously filed, and to the applicable provisions of Nevada law. We encourage you to read our articles of incorporation, bylaws, amended and restated investors’ rights agreement, and the applicable provisions of the Nevada law carefully.

General

Our authorized capital stock consists of 6,200,000,000 shares of capital stock, \$0.0001 par value per share, of which:

- 4,000,000,000 shares are designated as Class A common stock;
- 600,000,000 shares are designated as Class B common stock;
- 1,200,000,000 shares are designated as Class C common stock; and
- 400,000,000 shares are designated as preferred stock.

Pursuant to our articles of incorporation, our Board of Directors has the authority, without stockholder approval except as required by the listing standards of the New York Stock Exchange, to issue additional shares of our Class A common stock, Class C common stock, and preferred stock. Until the Final Conversion Date (as defined in our articles of incorporation), any issuance of additional shares of Class B common stock (except for (i) a dividend or other distribution payable or subdivision in accordance with the terms of our articles of incorporation and (ii) any shares of Class B common stock issuable pursuant to the exercise, conversion, or settlement of any option or convertible security outstanding as of December 17, 2021) requires the approval of the holders of at least two-thirds of the outstanding shares of Class B common stock voting as a separate class.

Common Stock

We have three classes of authorized common stock: Class A common stock, Class B common stock, and Class C common stock. Except as otherwise provided in our articles of incorporation or required by applicable law, the designations, limitations, restrictions, and relative rights of shares of Class A common stock, Class B common stock, and Class C common stock are identical.

Dividend Rights

Subject to preferences that may apply to any shares of preferred stock outstanding at the time, the holders of our common stock are entitled to receive dividends and other distributions out of funds legally available if our Board of Directors, in its discretion, determines to issue dividends or make such other distributions and then only at the times and in the amounts that our Board of Directors may determine.

Voting Rights

Holders of Class A common stock are entitled to one vote per share held on all matters submitted to a vote of stockholders, holders of our Class B common stock are entitled to 10 votes per share held, and holders of our Class C common stock are not entitled to vote on any matter that is submitted to a vote of stockholders, except as otherwise required by law. The holders of our Class A common stock and Class B common stock vote together as a single class, unless otherwise required by law or our articles of incorporation. Under our articles of incorporation, approval of the holders of at least a majority of the outstanding shares of our Class B common stock voting as a separate class is required to increase or decrease the number of authorized shares of our Class B common stock.

Nevada law could require either holders of our Class A common stock or holders of our Class B common stock to vote separately if we were to seek to amend our articles of incorporation in a manner that adversely alters or changes any preferences or any relative or other right given to the respective class of outstanding shares. In that circumstance, the relevant class would be required to vote separately to approve the proposed amendment.

Until the Final Conversion Date, approval of at least two-thirds of the outstanding shares of our Class B common stock voting as a separate class is required to amend or repeal, or adopt any provision of the articles of incorporation inconsistent with, or otherwise alter, any provision of the articles of incorporation relating to the voting powers, designations, limitations, restrictions, and relative rights of our Class B common stock.

Stockholders do not have the ability to cumulate votes for the election of directors. Each director's term will continue until the election and qualification of their successor, or their earlier death, resignation, or removal.

No Preemptive or Similar Rights

Our common stock is not entitled to preemptive rights, and is not subject to conversion (except, with respect to the Class B common stock and Class C common stock, as described below), redemption, or sinking fund provisions.

Right to Receive Liquidation Distributions

If we become subject to a liquidation, dissolution, or winding-up, the assets legally available for distribution to our stockholders will be distributable ratably among the holders of our common stock and any participating preferred stock outstanding at that time, subject to prior satisfaction of all outstanding debt and liabilities and the preferential rights of and the payment of liquidation preferences, if any, on any outstanding shares of preferred stock.

Conversion of Class B Common Stock

Each share of Class B common stock is convertible at any time at the option of the holder into one share of Class A common stock. Shares of Class B common stock automatically convert into shares of Class A common stock upon sale or transfer of such shares except for certain transfers permitted by our articles of incorporation, including (i) estate planning or other transfers among our co-founders and their family members, (ii) transfers to a bona fide trust primarily for the benefit of the transferor, such transferor's family members or a charitable organization, (iii) transfers to an individual retirement account, pension, profit sharing, stock bonus or other type of plan where dispositive power and voting control with respect to the transferred shares of Class B common stock are retained by or granted solely to the transferor and/or permitted transferees, (iv) transfers to a corporation, partnership, or limited liability company in which the transferor and/or permitted transferees hold dispositive power and voting control, or (v) transfers to charitable organizations, foundations or similar entities established, directly or indirectly, by a transferor in which the transferor and/or permitted transferees hold dispositive power and voting control.

All shares of our Class B common stock will be converted into shares of Class A common stock following the earliest to occur of (i) the date specified by the affirmative vote or consent of (a) the holders of a majority of the outstanding Class B common stock and (b) each of Sanjit Biswas and John Bicket to the extent he (together with his permitted assigns) then holds at least 25% of the Class B common stock held by him and his permitted assigns immediately prior to the completion of our initial public offering and is not then deceased or disabled; (ii) nine months following the death or disability of the later to die or become disabled of Messrs. Biswas and Bicket, which period may be extended to 18 months upon the consent of a majority of the independent directors then in office; and (iii) such date fixed by our Board of Directors that is no less than 61 days and no more than 180 days following the date that the total number of shares of Class B common stock held by Messrs. Biswas and Bicket (together with their permitted assigns) equals less than 25% of the Class B common stock held by them immediately prior to the completion of our initial public offering.

Conversion of Class C Common Stock

After the conversion or exchange of all outstanding shares of our Class B common stock into shares of Class A common stock, all outstanding shares of Class C common stock will convert automatically into Class A common stock, on a share-for-share basis, on the date or time specified by the holders of a majority of the outstanding shares of Class A common stock, voting as a separate class.

Preferred Stock

No shares of our preferred stock are outstanding. Pursuant to our articles of incorporation, our Board of Directors has the authority, subject to limitations prescribed by Nevada law and the rights of the holders of our Class B common stock, to issue preferred stock in one or more series, to establish from time to time the number of shares to be included in each series and to fix the voting powers, designations, preferences, limitations, restrictions, and relative rights of the shares of each series, in each case without further vote or action by our stockholders. Our Board of Directors can also increase, but not above the total number of authorized shares of preferred stock, or decrease the number of shares of any series of preferred stock, but not below the number of shares of that series then outstanding, without any further vote or action by our stockholders, subject to the voting powers, designations, preferences, limitations, restrictions, and relative rights stated in our articles of incorporation. Our

Board of Directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring or preventing a change in control of our company and might adversely affect the market price of our common stock and the voting and other rights of the holders of our common stock. We have no current plan to issue any shares of preferred stock.

Registration Rights

In January 2021, we entered into an investor rights agreement (the “IRA”) that provides that certain holders of our Class A common stock and Class B common stock that are parties to the IRA are entitled to rights with respect to the registration of the Class A common stock held by, or issuable to, them under the Securities Act of 1933, as amended (the “Securities Act”). We refer to such parties as holders in this subsection. The registration rights set forth in the IRA shall terminate upon the earliest to occur of: (a) with respect to any particular holder, when such holder is able to sell without any restriction on volume or manner of sale in any three-month period all of its shares pursuant to Rule 144 under the Securities Act or such holder holds less than 1% of the company’s outstanding securities, (b) a Liquidation Event (as defined in the articles of incorporation we most recently filed with the Nevada Secretary of State that contains such a definition) or a sale by our stockholders, in one transaction or series of related transactions, or a series of unrelated transactions over a rolling twelve (12) month period, of equity securities that represent, immediately prior to such transaction or transactions, a majority by voting power of our equity securities pursuant to an agreement approved by the Board of Directors and entered into by us, or (c) the fifth anniversary of the closing of our initial public offering. We will pay the registration expenses (other than underwriting discounts, selling commissions and stock transfer taxes) of the holders of the shares registered pursuant to the registrations described below, including the reasonable fees and disbursements of one counsel chosen by the holders of the shares included in such registrations. In an underwritten offering, the managing underwriters, if any, have the right, subject to specified conditions, to limit the number of shares such holders may include.

S-1 Demand Registration Rights

Certain holders of our Class A common stock and Class B common stock are entitled to certain Form S-1 demand registration rights. At any time beginning 180 days after the effective date of our initial public offering, the holders of a majority of the registrable shares can request that we register the offer and sale of any of their shares in an underwritten offering, if the anticipated aggregate offering price, net of underwriting discounts, selling commissions, stock transfer taxes, and fees and disbursements of counsel for any such holder, except for certain fees and disbursements paid by the company, would equal or exceed \$35 million. We are obligated to effect only two such registrations. If we determine that it would be materially detrimental to our stockholders to effect such a demand registration, we have the right to defer such registration, not more than once in any twelve month period, for a period of up to 90 days. Additionally, we will not be required to effect a demand registration during the period beginning 60 days prior to our good faith estimate of the date of the filing of, and ending up to 180 days following the effectiveness of, a registration statement relating to a company-initiated public offering of our common stock or if such holders propose to dispose of shares that may be immediately registered on Form S-3 as described below.

Piggyback Registration Rights

If we propose to register the offer and sale of our Class A common stock under the Securities Act, in connection with the public offering of such common stock, certain holders of our Class A common stock and Class B common stock will be entitled to certain “piggyback” registration rights allowing the holders to include their shares in such registration, subject to certain marketing and other limitations. As a result, whenever we propose to file a registration statement under the Securities Act, other than with respect to (1) a registration relating to the sale of securities to employees of the company or a subsidiary pursuant to an equity incentive, stock option, stock purchase or similar plan, (2) a registration related to any employee benefit plan or a corporate reorganization or other transaction covered by Rule 145 promulgated under the Securities Act, (3) a registration on any registration form which does not include substantially the same information as would be required to be included in a registration statement covering the sale of the shares of our common stock or (4) a registration in which the only common stock being registered is common stock issuable upon conversion of debt securities that are also being registered, the holders of these shares are entitled to notice of the registration and have the right, subject to certain limitations, to include their shares in the registration.

S-3 Demand Registration Rights

Certain holders of our Class A common stock and Class B common stock are entitled to certain Form S-3 demand registration rights. The holders of a majority of shares then registrable under the IRA can make a request that we register any of their shares

then registrable under the IRA on Form S-3 if we are qualified to file a registration statement on Form S-3 and if the reasonably anticipated aggregate offering price, net of underwriting discounts, selling commissions, stock transfer taxes, and fees and disbursements of counsel for any such holder, except for certain fees and disbursements paid by the company, would equal or exceed \$5 million. We will not be required to effect a registration on Form S-3 during the period beginning 30 days prior to our good faith estimate of the date of the filing of, and ending up to 90 days following the effectiveness of, a registration statement relating to a company-initiated public offering of our common stock. Additionally, we will not be required to effect more than two registrations on Form S-3 within any 12-month period.

Anti-Takeover Provisions

Certain provisions of Nevada law, our articles of incorporation, and our bylaws, which are summarized below, may have the effect of delaying, deferring, or discouraging another person from acquiring control of us. They are also designed, in part, to encourage persons seeking to acquire control of us to negotiate first with our Board of Directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging a proposal to acquire us because negotiation of these proposals could result in an improvement of their terms.

Nevada Law

The “business combination” provisions of Sections 78.411 to 78.444, inclusive, of the Nevada Revised Statutes (“NRS”) prohibit specified types of business “combinations” between certain Nevada corporations and any person deemed to be an “interested stockholder” for two years after such person first becomes an “interested stockholder” unless the corporation’s board of directors approves, in advance, either the combination or the transaction by which such person first becomes an “interested stockholder,” or unless the combination is approved by the board of directors and 60% of the corporation’s voting power not beneficially owned by the interested stockholder, its affiliates, and associates. Further, in the absence of prior approval, certain restrictions may apply even after such two-year period. However, these statutes do not apply to any combination of a corporation and an interested stockholder after the expiration of four years after the person first became an interested stockholder. For purposes of these statutes, an “interested stockholder” is any person who is (i) the beneficial owner, directly or indirectly, of 10% or more of the voting power of the outstanding voting shares of the corporation, or (ii) an affiliate or associate of the corporation and at any time within the two previous years was the beneficial owner, directly or indirectly, of 10% or more of the voting power of the then outstanding shares of the corporation. The applicable provisions of the NRS define “combination” broadly. And such definition could apply to many transactions between a corporation and an “interested stockholder.” These statutes generally apply to Nevada corporations with 200 or more stockholders of record. However, a Nevada corporation may elect in its articles of incorporation not to be governed by these particular laws. We have expressly elected not to be governed by these provisions in our articles of incorporation, so they do not apply to us.

Articles of Incorporation and Bylaw Provisions

Our articles of incorporation and our bylaws include a number of provisions that could deter hostile takeovers or delay or prevent changes in control of our Board of Directors or management team, including the following:

Multi-Class Stock. Our articles of incorporation provide for a multi-class common stock structure, which provides holders of our Class B common stock significant influence over matters requiring stockholder approval, including the election of directors and significant corporate transactions, such as a merger or other sale of our company or its assets.

Separate Class B Vote for Certain Transactions. Until the Final Conversion Date, our Class B common stock has the right to vote as a separate class on amendments to our articles of incorporation that affect the rights of our Class B common stock.

Board of Directors Vacancies. Our articles of incorporation and bylaws authorize only our board of directors to fill vacant directorships, including newly created seats, subject to the rights of the holders of any series of preferred stock to elect directors and fill vacancies under specified circumstances and except as otherwise permitted by resolution adopted by our board of directors. In addition, the number of directors constituting our board of directors is permitted to be set only by a resolution adopted by a majority vote of our entire board of directors. These provisions prevent a stockholder from increasing the size of our board of directors and then gaining control of our board of directors by filling the resulting vacancies with its own nominees. This will make it more difficult to change the composition of our board of directors and will promote continuity of management.

Stockholder Action; Special Meeting of Stockholders. Our articles of incorporation provide that until the Voting Threshold Date (as defined in our articles of incorporation), our stockholders may only take action by written consent if such action is first recommended or approved by our board of directors. After the Voting Threshold Date, our stockholders will not be able to take action by written consent for any matter and will only be able to take action at annual or special meetings. Our articles of incorporation and bylaws further provide that special meetings of our stockholders, other than as required by statute, may be

called at any time only by a majority of our board of directors, the chairperson of our board of directors, or our chief executive officer, thus prohibiting a stockholder from calling a special meeting. These provisions might delay the ability of our stockholders to force consideration of a proposal or for stockholders controlling a majority of the voting power of our capital stock to take any action.

Advance Notice Requirements for Stockholder Proposals and Director Nominations. Our bylaws provide advance notice procedures for stockholders seeking to bring business before our annual meeting of stockholders or to nominate candidates for election as directors at our annual meeting of stockholders. Our bylaws also specify certain requirements regarding the form and content of a stockholder's notice. These provisions might preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders if the proper procedures are not followed. We expect that these provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of our company.

No Cumulative Voting. Nevada law provides that stockholders may cumulate votes in the election of directors if the articles of incorporation so provide. Our articles of incorporation do not provide for cumulative voting.

Issuance of Undesignated Preferred Stock. Our board of directors generally has the authority, without further action by our stockholders, to issue up to 400,000,000 shares of undesignated preferred stock with the voting powers, designations, preferences, limitations, restrictions, and relative rights established from time to time by our board of directors. The existence of authorized but unissued shares of preferred stock would enable our board of directors to make it more difficult or to discourage an attempt to obtain control of us by means of a merger, tender offer, proxy contest or other means.

Exclusive Forum. Our bylaws provide that, unless we consent in writing to the selection of an alternative forum, the Eighth Judicial District Court of the State of Nevada in Clark County, Nevada, shall, to the fullest extent permitted by law, be the sole and exclusive forum for any action, suit or proceeding, whether civil, administrative or investigative (a) brought derivatively on our behalf, (b) asserting a claim for breach of a fiduciary duty owed by any of our current or former directors, officers or controlling stockholders, (c) for any internal action (as defined in NRS 78.046) including any action asserting a claim against us arising pursuant to any provision of Title 7 of the NRS, our articles of incorporation or our bylaws, any agreement entered into pursuant to NRS 78.365 or as to which the NRS confers jurisdiction on the district court of the State of Nevada, (d) to interpret, apply, enforce or determine the validity of our articles of incorporation or our bylaws or (e) asserting a claim governed by the internal affairs doctrine, except for, as to each of (a) through (e) above, any claim as to which such court determines that there is an indispensable party not subject to the jurisdiction of such court (and the indispensable party does not consent to the personal jurisdiction of such court following such determination); *provided* that such exclusive forum provisions will not apply to suits brought to enforce any direct claim asserted under the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. In the event that the Eighth Judicial District Court of the State of Nevada in Clark County, Nevada, does not have jurisdiction over any such action, suit or proceeding, then any other state district court of the State of Nevada shall be the sole and exclusive forum therefor and in the event that no state district court of the State of Nevada has jurisdiction over any such action, suit or proceeding, then any federal district court located within the State of Nevada shall be the sole and exclusive forum therefor.

Our bylaws also provide that unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States are the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the federal securities laws of the United States including, in each case, the applicable rules and regulations promulgated thereunder.

Any person or entity purchasing or otherwise acquiring any interest (of any nature whatsoever) in our securities shall be deemed to have notice of and consented to this provision. These provisions may have the effect of discouraging lawsuits against us or our directors and officers.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is Computershare Trust Company, N.A. The transfer agent and registrar's address is 150 Royall Street, Canton, MA 02021.

Listing

Our Class A common stock is listed on the New York Stock Exchange under the trading symbol "IOT."

Our Class B common stock and Class C common stock are neither listed nor publicly traded.

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Sanjit Biswas, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Samsara Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: June 9, 2026

By: /s/ Sanjit Biswas
Sanjit Biswas
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Dominic Phillips, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Samsara Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: June 9, 2026

By: /s/ Dominic Phillips
Dominic Phillips
Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Sanjit Biswas, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-Q of Samsara Inc. for the period ended May 2, 2026 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Samsara Inc.

Date: June 9, 2026

By: /s/ Sanjit Biswas

Sanjit Biswas

Chief Executive Officer

(Principal Executive Officer)

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Dominic Phillips, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-Q of Samsara Inc. for the period ended May 2, 2026 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Samsara Inc.

Date: June 9, 2026

By: /s/ Dominic Phillips
Dominic Phillips
Chief Financial Officer
(Principal Financial Officer)