



Investor Overview

FY 2025 – Q1 RESULTS | Ending September 30, 2024

VECIMA NETWORKS (TSX: VCM)

November 14, 2024

VECIMA

SAFE HARBOUR

Forward-Looking Statements

Certain statements in this presentation may constitute forward-looking statements within the meaning of applicable securities laws. All statements other than statements of historical fact are forward-looking statements. These statements include but are not limited to statements regarding management's intentions, belief or current expectations with respect to market and general economic conditions, future costs and operating performance. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond our control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. These factors include, but are not limited to, the distinctive characteristics of Vecima's operations and industry that may have a material impact on or constitute risk factors in respect of Vecima's future financial performance, as set forth under the heading "Risk Factors" in the Company's Annual Information Form dated September 19, 2024, a copy of which is available at www.sedarplus.ca. In addition, although the forward-looking statements in this presentation are based on what management believes are reasonable assumptions, such assumptions may prove to be incorrect. Consequently, investors should not place undue reliance on such forward-looking statements. In addition, these forward-looking statements relate to the date on which they are made. Vecima disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Additional Reference Materials

This presentation should be read in conjunction with materials from Vecima, including news releases, material change reports, most recent annual financial statements and related management discussion and analysis ("MD&A"), for full details of the information referenced throughout this presentation. Additional information is available at www.sedarplus.ca or on our website at www.vecima.com.

Non-IFRS Financial Measurements

In an effort to provide investors with additional information regarding the Company's results as determined by International Financial Reporting Standards (IFRS), the Company also discusses, in its earnings press release and earnings presentation materials, non-IFRS information which management believes provides useful information to investors. Non-IFRS measures do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other issuers.

Dynamics driving industry growth through to 2030



4K & 8K, AR, VR & XR
Cloud Gaming & AI



Symmetrical services
with <5ms latency



Up to 3,300 EB/m
by 2030

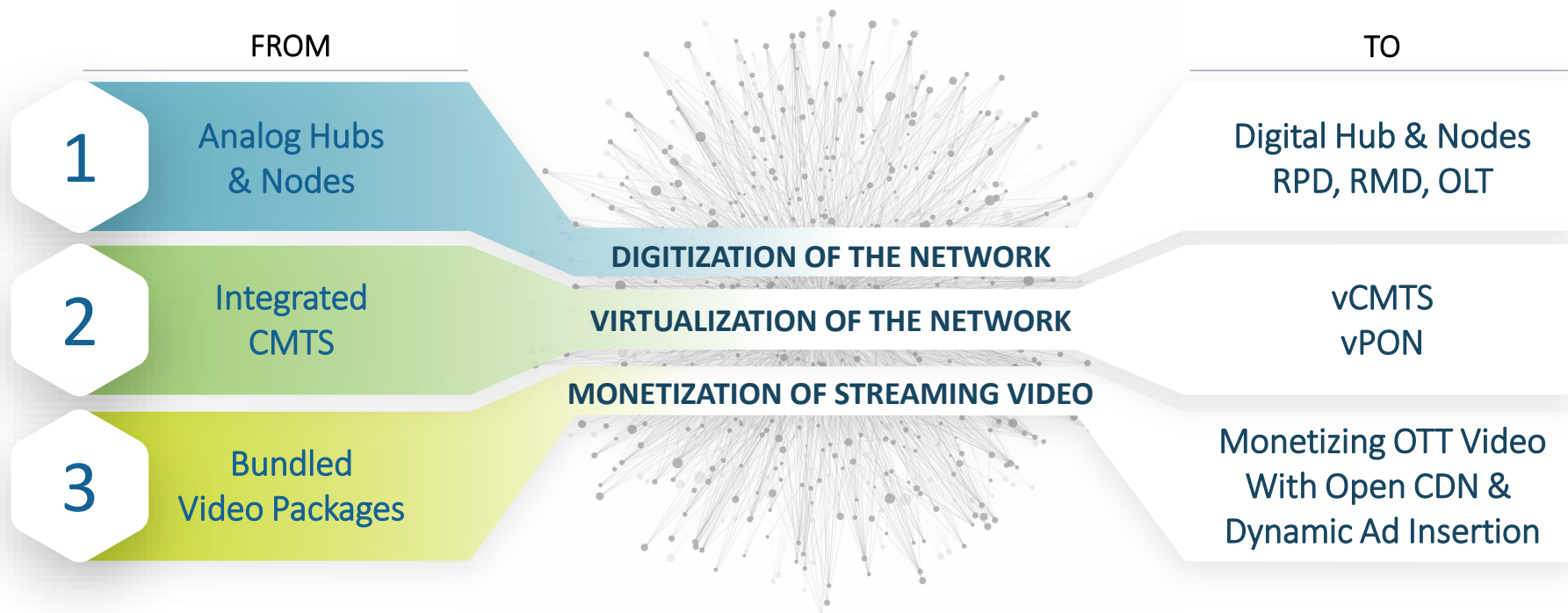


Bridging 'digital divide'
accelerates growth

Source: ITU, Juniper Research

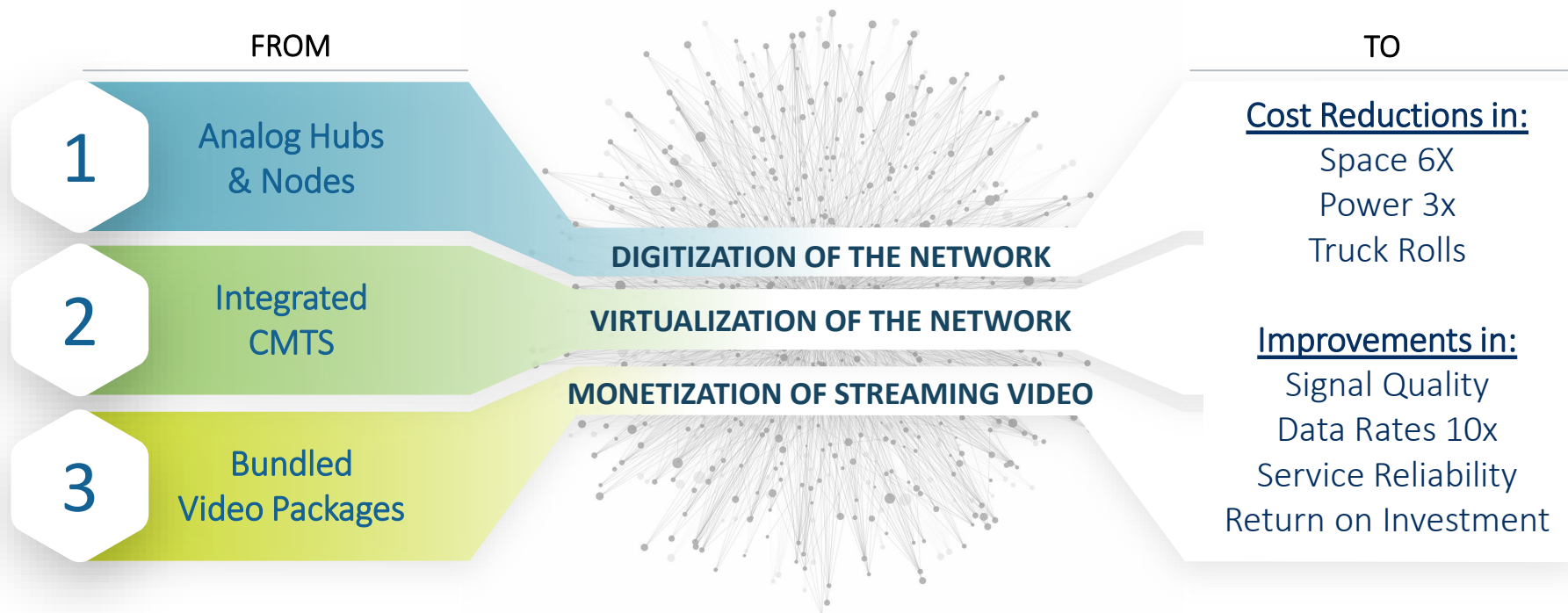
HELPING BROADBAND SERVICE PROVIDERS (BSPS) MEET THE FUTURE NEEDS OF THEIR CUSTOMERS

Dynamics driving industry growth through to 2030



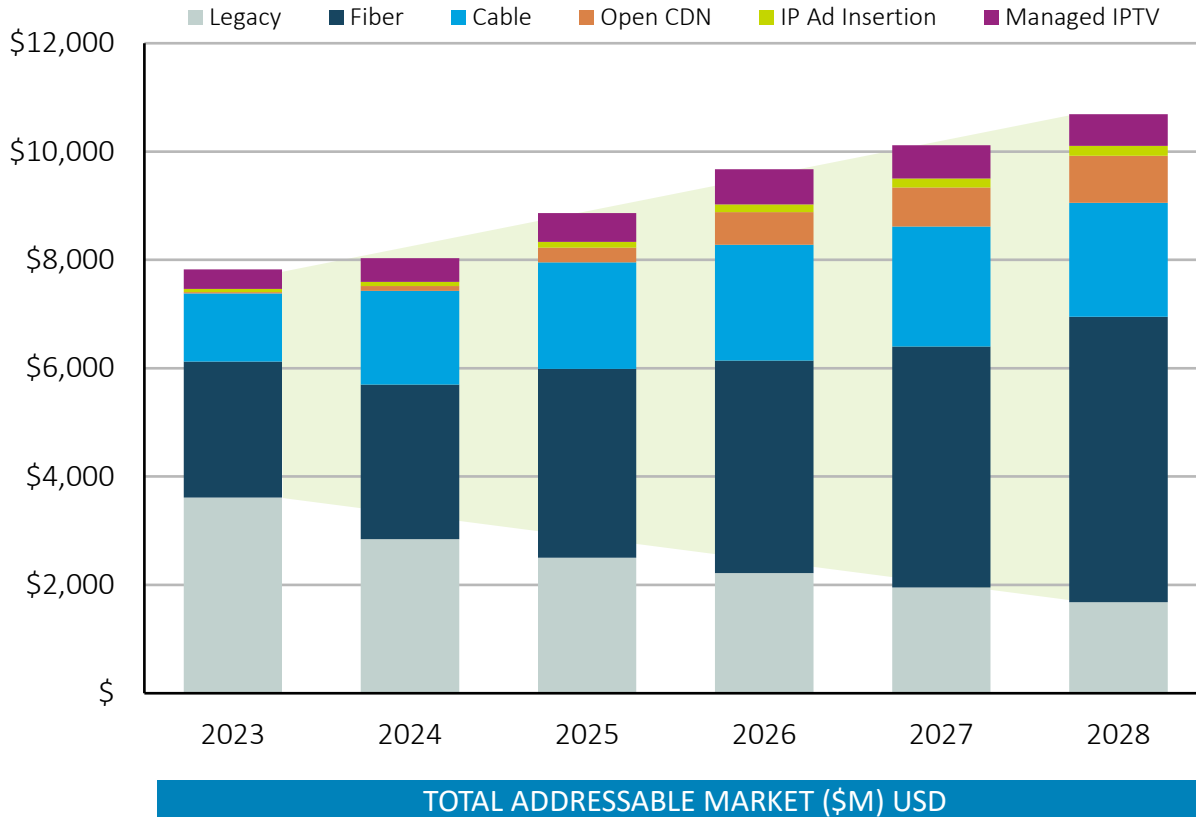
VECIMA IS STRATEGICALLY ALIGNED TO MEET BSP NEEDS

Dynamics driving industry growth through to 2030



VECIMA IS STRATEGICALLY ALIGNED TO MEET BSP NEEDS

Next-gen technologies dominate TAM growth



33%

TAM Growth to \$10.7B

73%

Next-Gen TAM growth to \$9B:

- Fiber
- Cable
- Open CDN
- IP Ad Insertion
- Managed IPTV

NEXT-GENERATION TECHNOLOGIES

LEGACY

35+ years of growth and technology excellence



Vecima was launched as an OEM focused on high-speed data solutions and now provides complete end-to-end solutions for next-gen access

11
Offices
worldwide

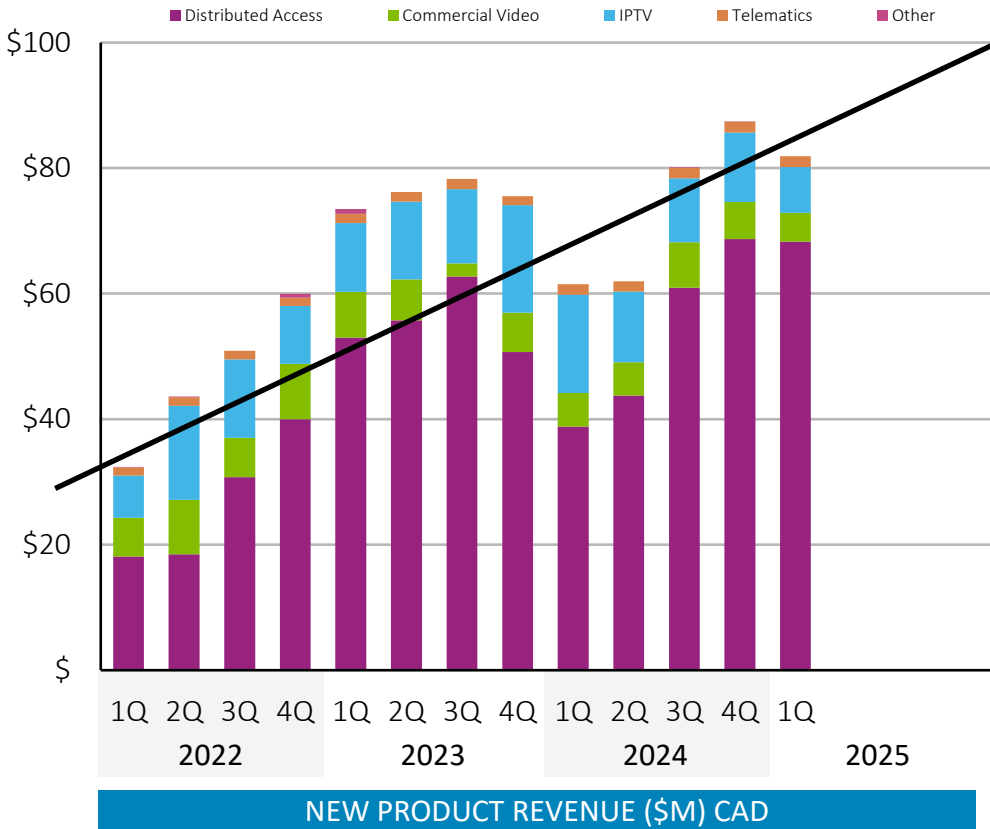
662*
Employees
globally

~60%
Engineers
and R&D



- Helps BSPs manage across multiple cable, fiber, and mobile cores — a convergence of services not possible previously
- Deepens our relationship with Charter
- Adds expert team of DAA technologists and new R&D center in Poland
- Bring Falcon V technology to market on a global scale
- Drives adoption of the Entra Cloud platform across the industry

Solid market traction with new product introductions



153%

Growth in top-line revenues
1Q-2022 vs 1Q-2025

33.2%

Growth in top-line revenues
1Q-2024 vs 1Q-2025

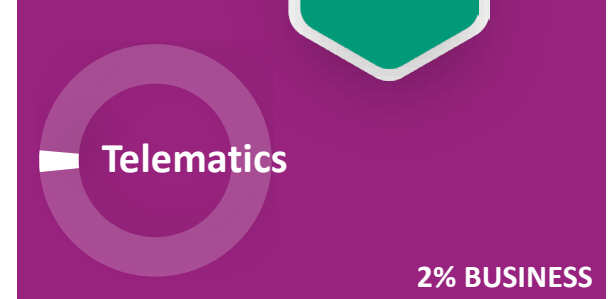
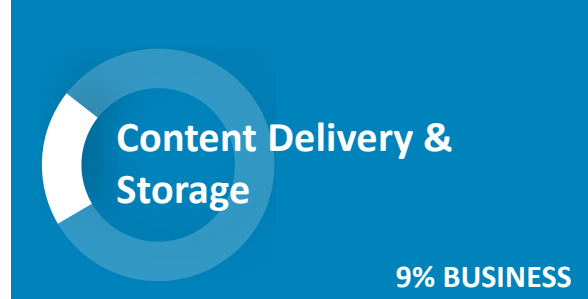
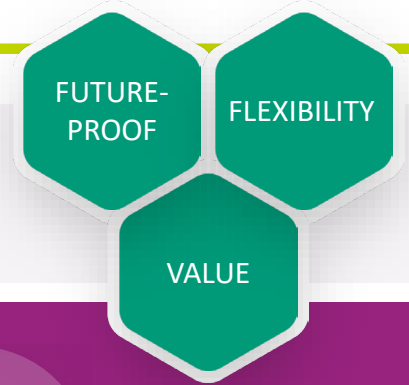
83.4%

Revenue attributed to Distributed Access
(Fiber + Cable Broadband)

Return to Historical Trendline

Vecima has the strategy and structure to win

Deliver high-performance Network & Content Delivery technologies for Service Providers that enable outstanding quality of experience for their subscribers



Accelerating network convergence:

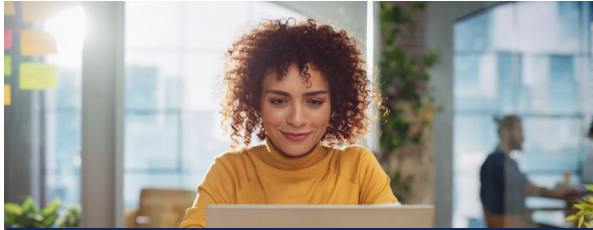
- Focus R&D in transformational growth sectors
- Innovate & lead cloud-based, access network management technologies and the PON & DAA nodes that they power

Bringing Video to life:

- Optimize the video delivery chain to maximize quality of viewing experience
- Generate new revenues for providers

Realizing potential of mobile assets

- Cloud-based tracking & monitoring of vehicles, assets, and people
- Ensuring resources are in the right place at the right time to reduce costs, boost productivity and safety



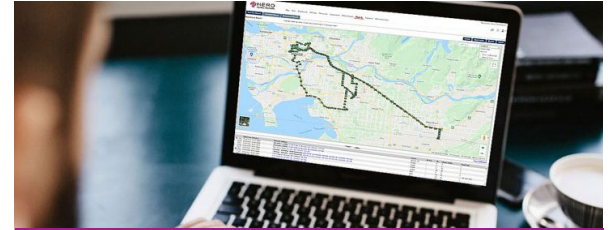
Video & Broadband Solutions

- Strong start for Gen 2 Entra ERM3 R-PHY Module
- Full availability of DOCSIS 4.0-ready GAP Node
- Entra fiber access products integral for BEAD in U.S.



Content Delivery & Storage

- IPTV and OTT streaming expanding exponentially
- Strong growth potential for MediaScale, including dynamically targeted advertising and Open CDN



Telematics

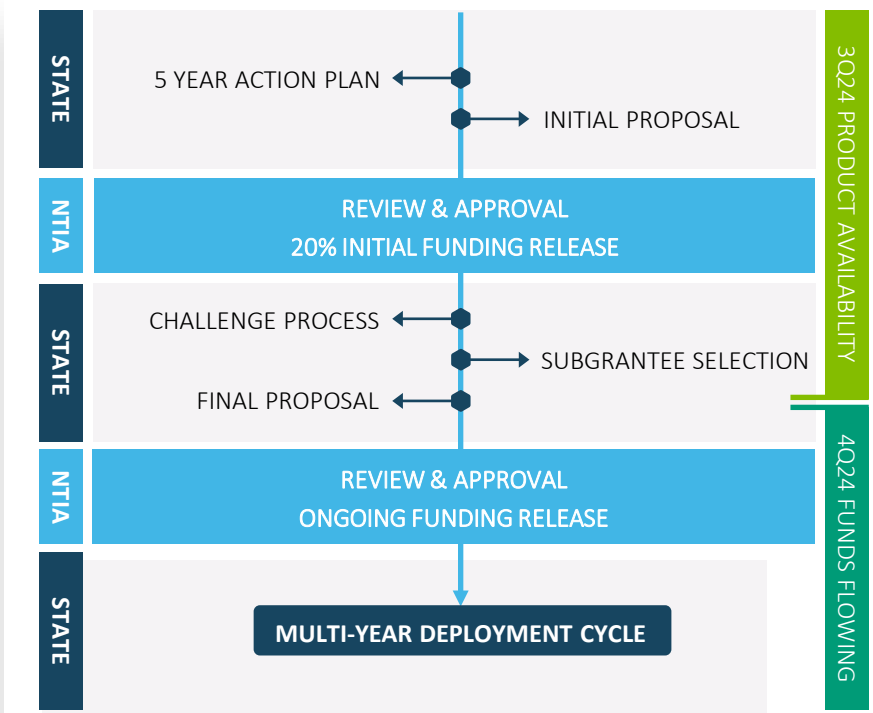
- Consistent growth in fleet tracking and moveable asset services
- Leading the transition to asset tracking

EACH BUSINESS UNIT IN EARLY STAGE OF GROWTH CURVE

Proudly serving 100+ Operators and 100m people globally



BEAD: Extending Broadband reach across the US



MAKING INTERNET FOR ALL IN AMERICA

*Companies committing to create jobs and products in America for building high-speed Internet networks**

KEY
■ Electronics ■ Cable
 As of 2/15/24 - MORE ANNOUNCING SOON!

INTERNET FOR ALL

*NTIA will post BARA compliant companies once the final BARA requirements for the BEAD program are available. This map is not endorsement for BARA compliant products.

US-MADE PRODUCTS: Launched 1st Product in August 2024

Huge and growing Rural Broadband investment

More than \$65B in subsidies pouring into North American Broadband Networks



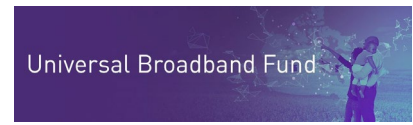
Rural Digital Opportunity Fund (RDOF)



\$20.4B USD to:

- Build out rural fiber in US over 10 years
- Many Vecima customers have received funding
- Vecima Tier 1 US operator initiating huge fiber build
- Incremental to existing FTTH opportunity

Universal Broadband Fund in Canada



\$3.225B CAD to:

- Build high-speed broadband infrastructure across the country
- Improve Broadband access for rural households (46% currently) and First Nations households (35% currently).

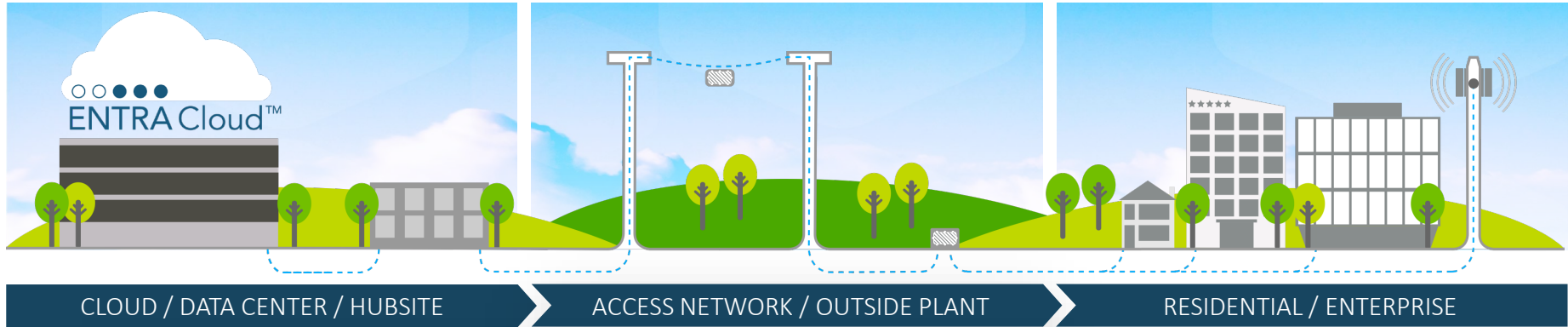
Broadband Equity Access and Deployment (BEAD)







\$42.45B USD to:

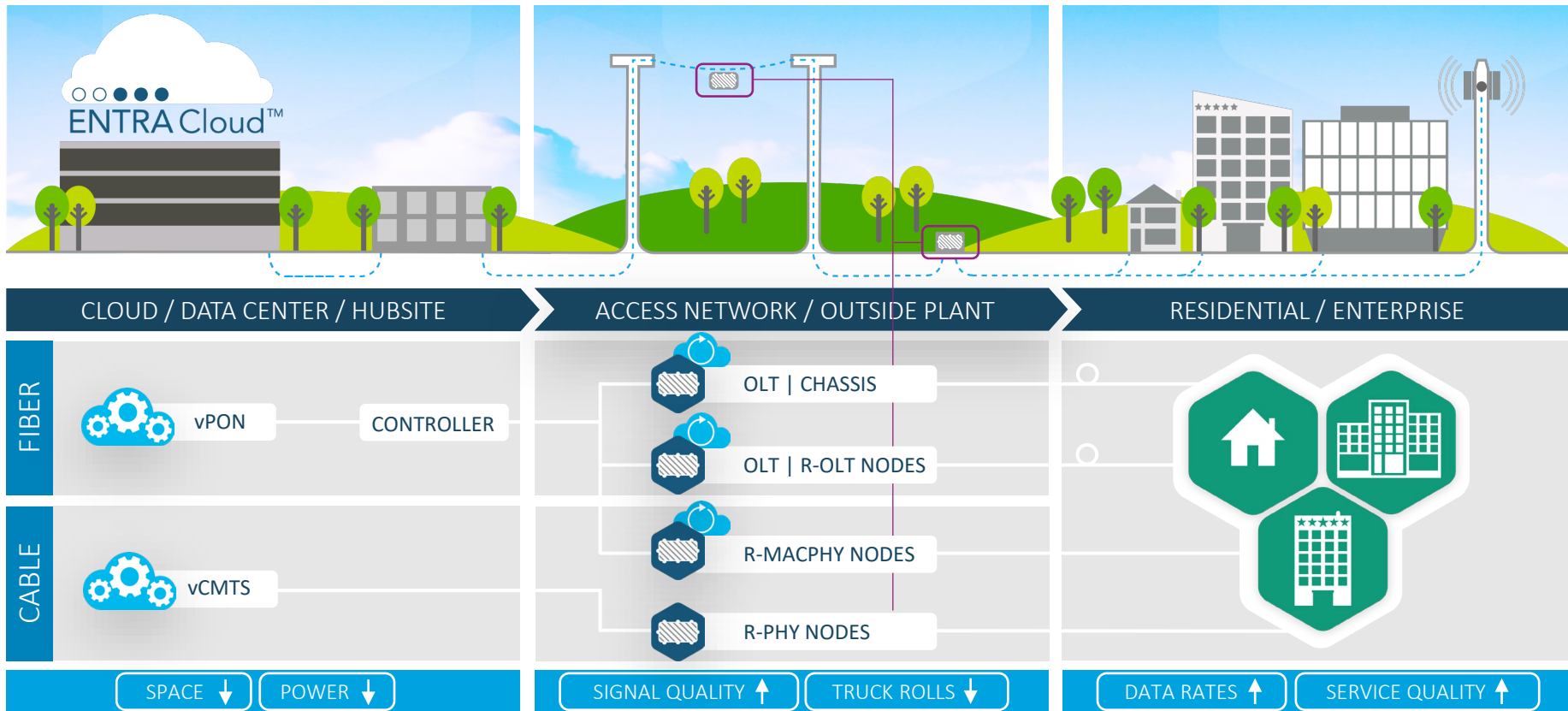
- Expand high-speed internet access by funding planning, infrastructure deployment and adoption programs
- Funding distributed largely by the States

Transforming next-gen Broadband Networks



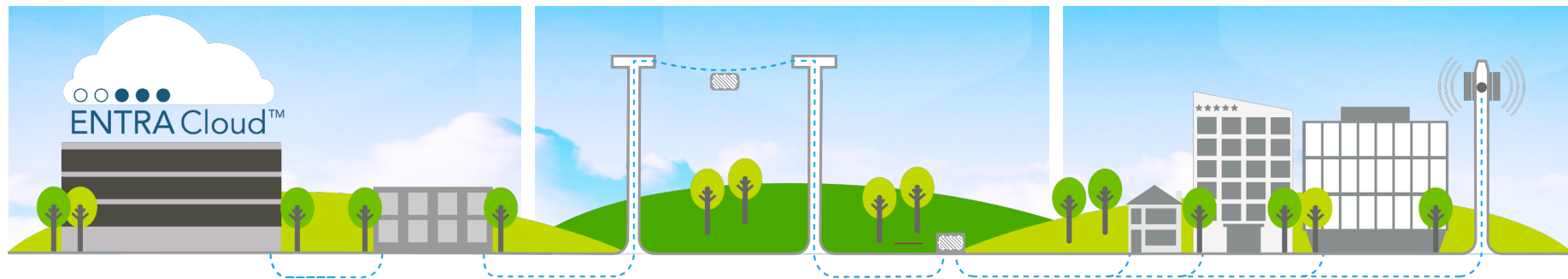
FIBER	 <p>Helping Fiber Broadband providers accelerate to 10G+ FTTx</p>	
CABLE	 <p>Helping Cable Broadband providers digitize networks to deliver multi-Gigabit data services to 10G+</p>	

Transforming next-gen Broadband Networks



US Tier 1 Win Case Study

Vecima DAA for Cable Network Upgrade



CLOUD / DATA CENTER

HUB SITE

ACCESS NETWORK

RESIDENTIAL / ENTERPRISE

21

Regional Data Centers
which manage
connectivity across the
network

2,000+

Hub Sites
will consolidate to virtual
environments replacing
Legacy HW CCAPs

195,000+

Analog Nodes being
replaced with DAA

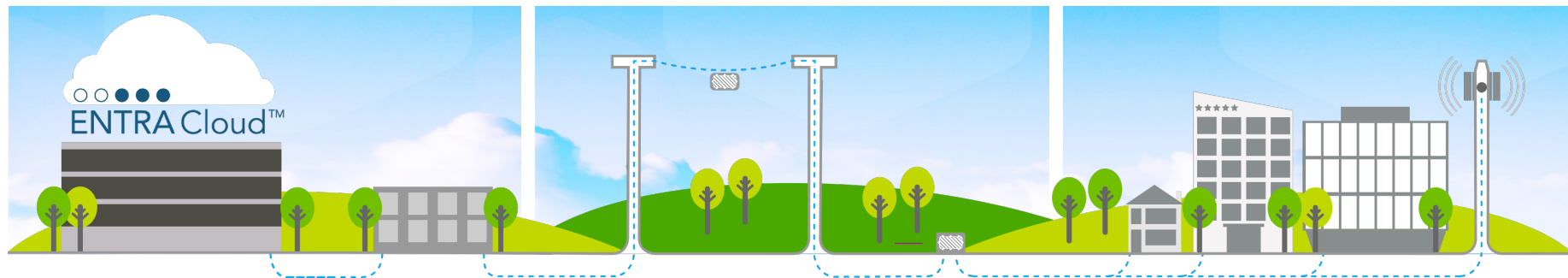
50M homes will be
passed with DAA

2.275M SMBs &
Enterprise Customers

PARTNERED WITH THE LARGEST BROADBAND SERVICE PROVIDERS

US Tier 1 Win Case Study

Vecima DAA for Fiber Network Expansion



CLOUD / DATA CENTER

21

Regional Data Centers
Vecima Virtualized
Controller Software
Common for Cable & Fiber

HUB SITE

2,000+

Hub Sites
Freed by virtualizing Fiber
Network

ACCESS NETWORK

Vecima
R-OLTs

Rural FTTH growth,
Digital Nodes upgrades

RESIDENTIAL / ENTERPRISE

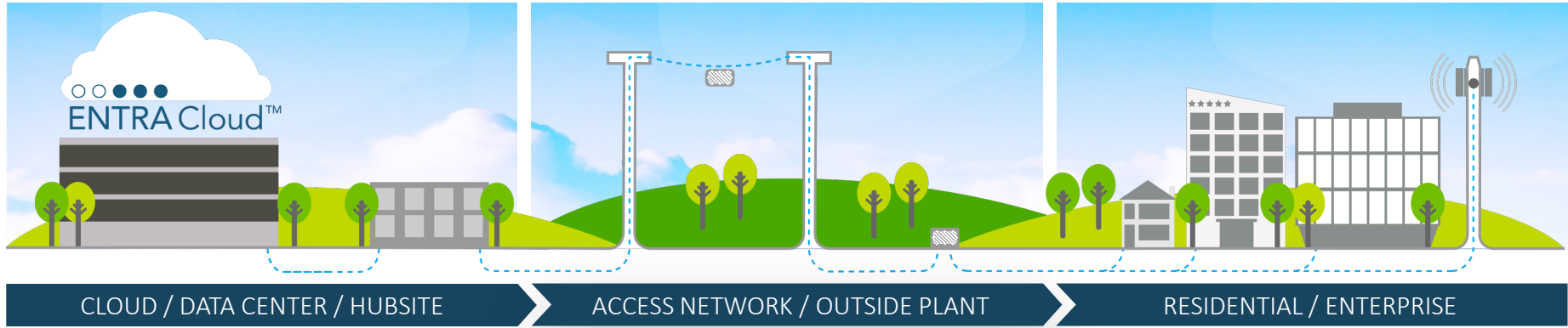
+1.75M

New FTTH Passings w/
RDOF underway

+xM FTTH Passings
w/BEAD yet to come

VECIMA IS ALIGNED TO THE MOST CRITICAL PARTS OF BSP INVESTMENTS

Bringing video to life



CLOUD / DATA CENTER / HUBSITE

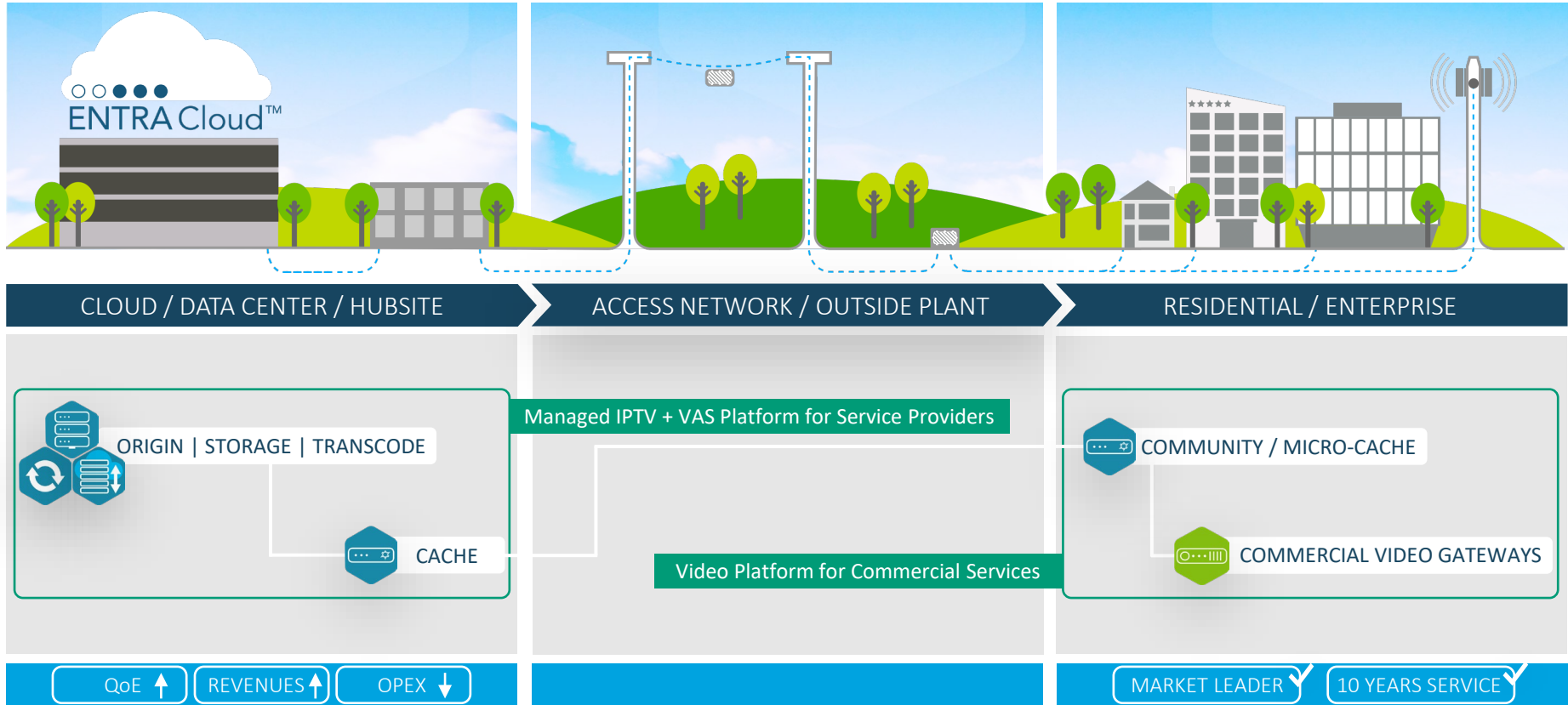
ACCESS NETWORK / OUTSIDE PLANT

RESIDENTIAL / ENTERPRISE

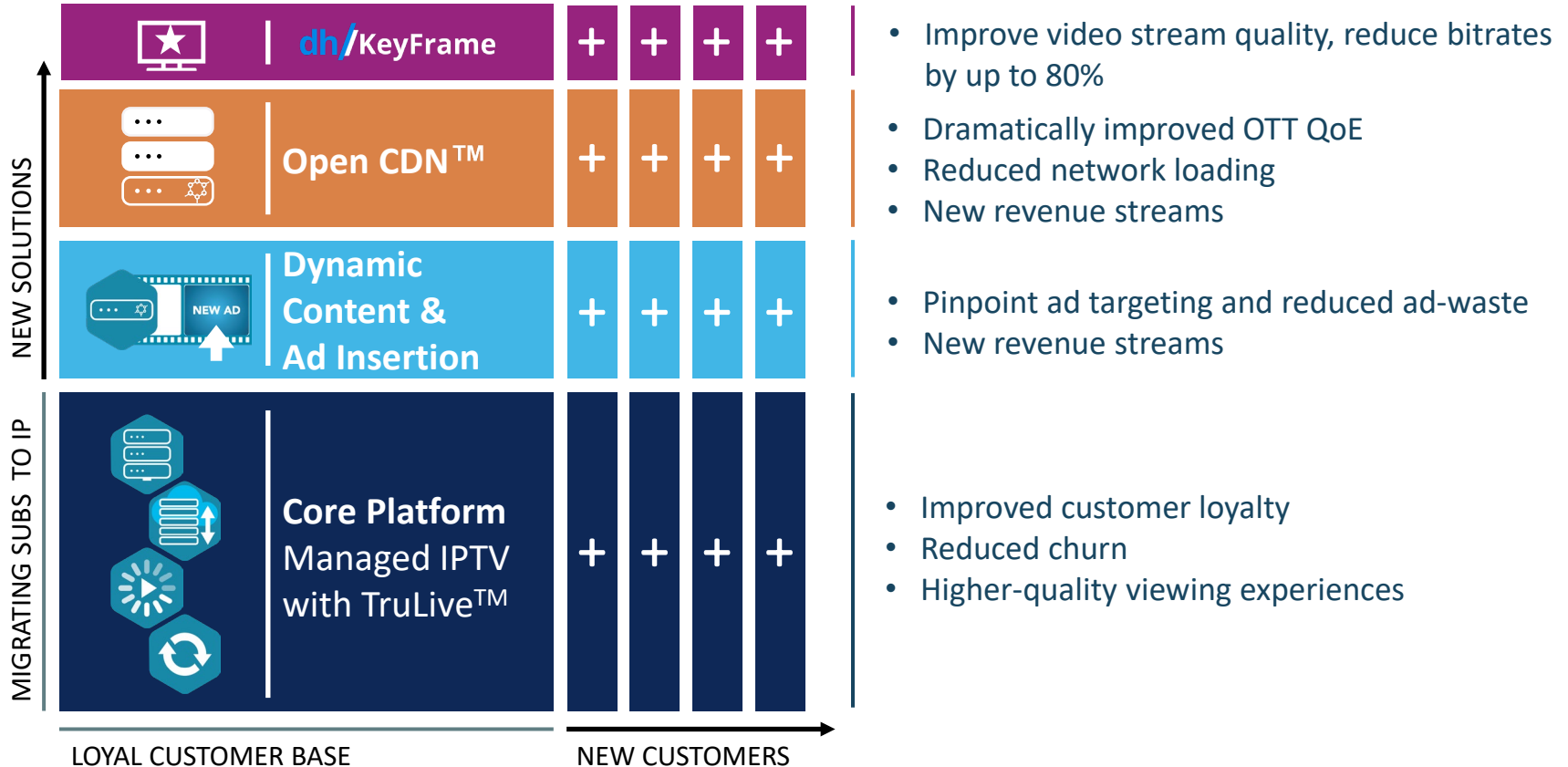
Helping Operators migrate subs from Legacy QAM to IP,
Better monetize video, and deliver superior quality of experience



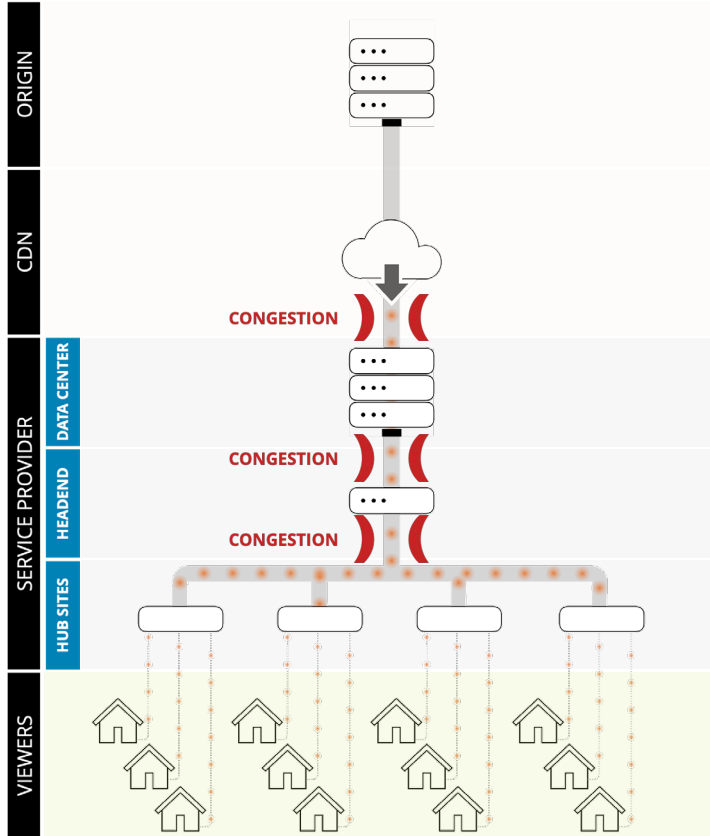
Bringing video to life



Igniting new experiences, revenues & loyalty



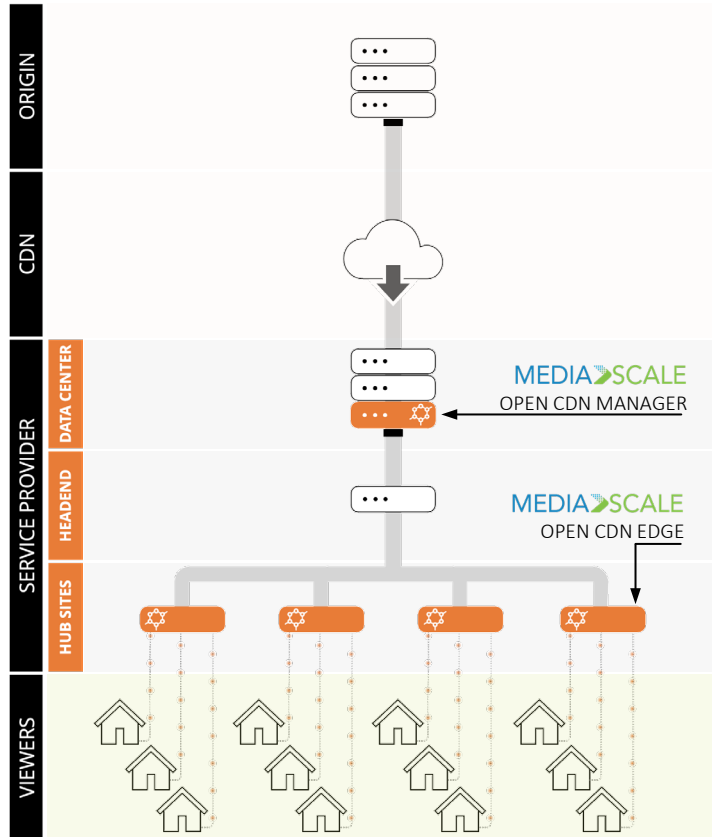
Overcoming the challenges of OTT streaming



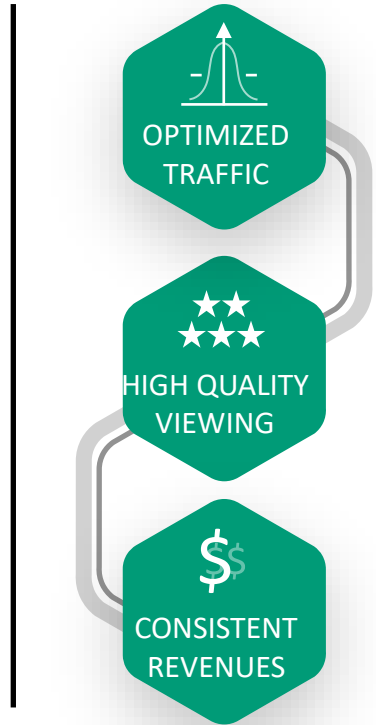
- 1 Content Providers pay Public CDNs to sync & serve libraries
- 2 Stream requests fulfilled from the CDN across entire network
- 3 Congestion builds from the CDN across the core network
- 4 Viewers get an inconsistent quality of experience



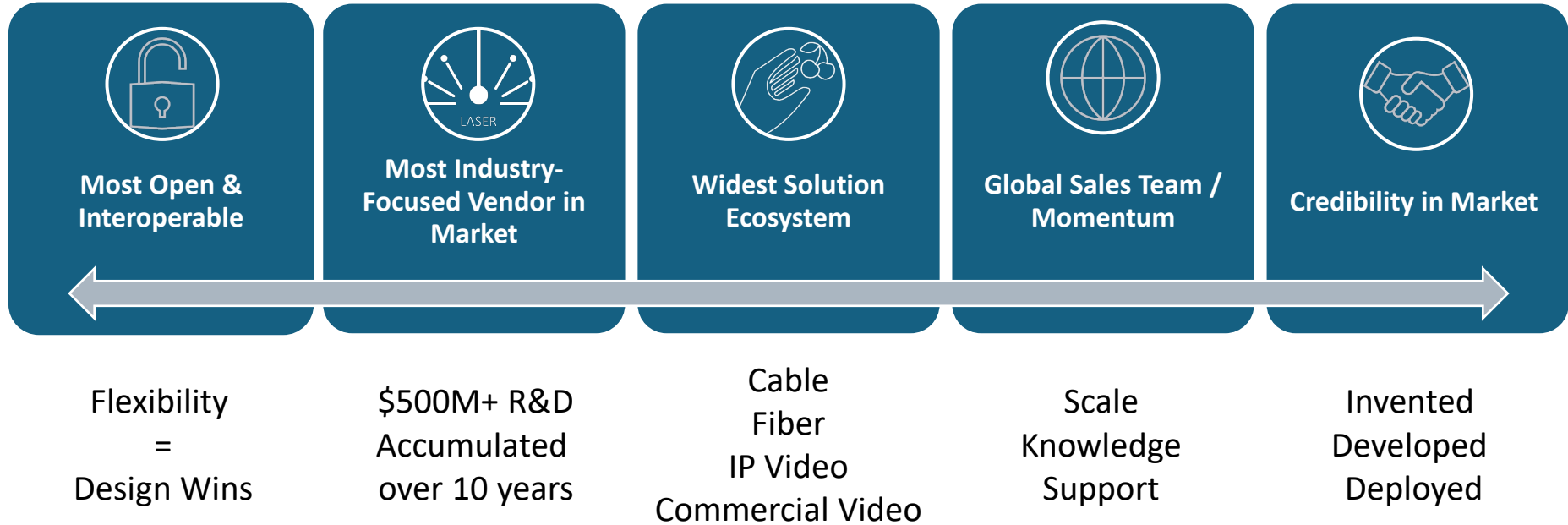
Improving quality and generating revenue



- 1 Content Providers pay CDNs only once
- 2 Open Cache captures content in the Hubs, reducing traffic
- 3 Viewers dramatically improved viewing experience
- 4 Content Provider revenues are shared with Service Providers



Vecima's Competitive Edge



35 YEARS OF IP DEVELOPMENT, LASER FOCUS ON BSPs, SCALE, CREDIBILITY

Core focus on growth and profitability

CASH, NET OF REV. LOC (\$CAD)

(\$33.7M)

Improvement of \$15.9M QoQ

SHORT & LONG-TERM DEBT (\$CAD)

\$18.0M

WORKING CAPITAL (\$CAD)

\$83.5M

SHAREHOLDER'S EQUITY (\$CAD)

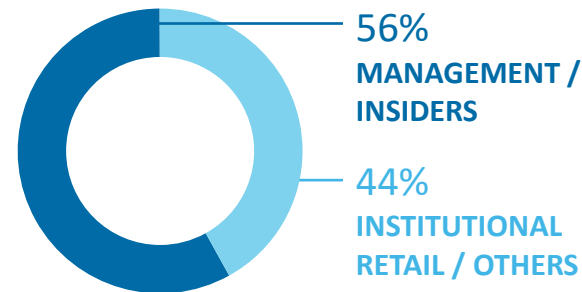
\$235.4M

TOTAL ASSETS (\$CAD)

\$369.5M

EMPLOYEES

662*



24.3M
BASIC SHARES
OUTSTANDING

Market Cap ~\$496.2M (as at September 30, 2024)

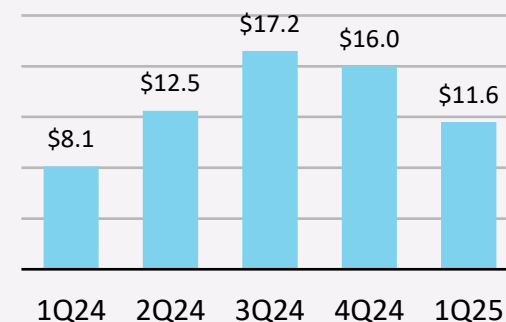
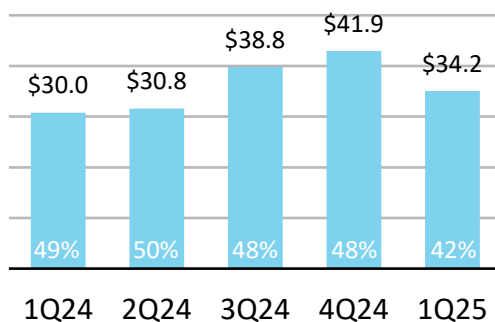
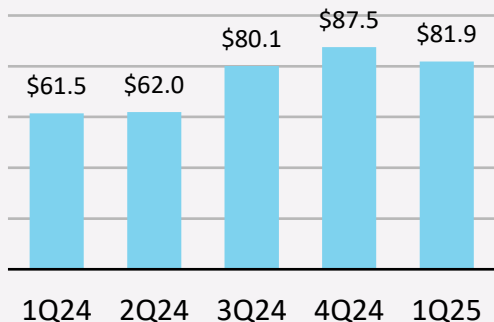
Solid Balance Sheet

\$50.6M Returned to shareholders in Quarterly Dividends since Oct 2014

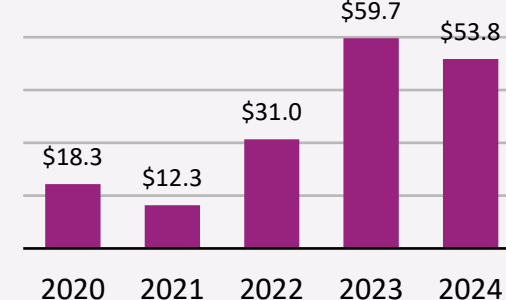
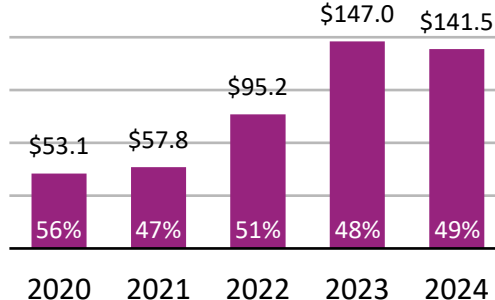
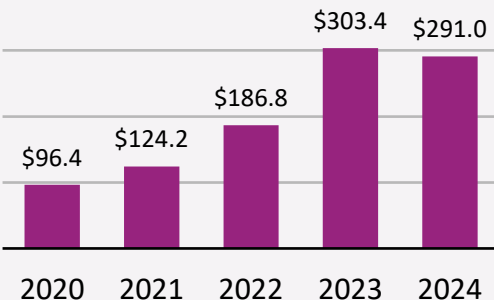
**includes 50 employees from acquisition of Falcon V completed on October 11, 2024*

Strong, consistent financial performance

QUARTERLY



ANNUAL



REVENUE (\$M) CAD

GROSS MARGIN (\$M) CAD¹

ADJUSTED EBITDA (\$M) CAD²

¹ Vecima recast prior year periods for a change in presentation of commission expense, whereby these costs are now reflected as sales and marketing and general and administrative expenses and no longer reclassified to cost of sales. Please refer to Note 21 in the Company's Q1 Fiscal 2025 Interim Condensed Consolidated Financial Statements dated November 14, 2024, available on the company's website and on SEDAR+ at www.sedarplus.ca.

² See "Non-GAAP Financial Measures" and "Additional Reference Materials" on pages 9 and 10 of Vecima's MD&A dated November 14, 2024, available on the company's website and on SEDAR+ at www.sedarplus.ca.

Leadership with extensive experience



Sumit Kumar
PRESIDENT & CEO

30 years of C-level and executive leadership across strategy, business development, and R&D



Judd Schmid
CHIEF FINANCIAL OFFICER

35 years of finance & accounting at publicly-held technology companies, including as Corporate Controller, CAO, and CFO. CPA designated



Dean Rockwell
EXECUTIVE VICE PRESIDENT

30+ years of C-level, executive & technical experience in strategic growth, business development, and innovation



Clay McCreery
CHIEF OPERATING OFFICER

25+ years driving success in technology, with C-level, M&A, strategy, sales, and product expertise



Colin Howlett
CHIEF TECHNOLOGY OFFICER

20+ years of technical expertise in cable broadband, driving innovation with customers and standards

STEWARDED ANOTHER HIGH-GROWTH ERA FOR VECIMA

Leadership with extensive experience



Surinder Kumar
CHAIRMAN

Founder,
Vecima Networks



Sumit Kumar
PRESIDENT & CEO

30 years of C-level
and executive
leadership across
strategy, business
development, and
R&D



Rick Brace
**INDEPENDENT
DIRECTOR**

Former president
of Rogers Media
and former
chairman of CTV
Specialty
Television and
Discovery, Canada



D. Faizullabho
**INDEPENDENT
DIRECTOR**

CCO and Senior
Advisor at
Glasnostic; Senior
advisor at Platina
Systems



James Blackley
**INDEPENDENT
DIRECTOR**

2020 Cable Hall of
Fame Honoree;
former EVP
advisor to the CEO
at Charter
Communications



Scott Edmonds
**INDEPENDENT
DIRECTOR**

Advisor to the CEO
at Stemcell
Technologies;
2014 finalist for EY
Entrepreneur of
the Year in B2B



Samuel Chernak
**INDEPENDENT
DIRECTOR**

30+ Years leading
Comcast
operations for
cellular, VoIP,
access
architecture, and
DOCSIS teams

STEWARDED ANOTHER HIGH-GROWTH ERA FOR VECIMA

Why invest?

Established technology leader in Broadband and Video - \$500M R&D invested

Growing base of loyal customers, across a global footprint

~2x Serviceable Market growth forecast to 2024 to 2028

Consistently profitable with a proven operational track record

Proven, professional team, able to execute

PROFITABILITY. STABILITY. GROWTH.

Bandwidth-intensive apps and competitive pressures are driving utilization, network capacity, and broadband speeds up 25% annually

Broadband Service Providers (BSPs) must upgrade and digitize their networks to meet the market requirements of today

More than \$65B in government subsidies will continue to drive incremental investment in access networks for years to come

Opportunities to improve monetization for both Managed IPTV & OTT content will provide BSPs an improved ROI for video services

Vecima is strategically aligned to take advantage of the global cable network upgrade, massive fiber buildout, and the disruptive forces in video delivery



Thank you.

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