

TSX: VCM * Recent Share Price: \$10.40 * 52-Week Range: \$8.43 - \$23.01 * Shares Outstanding: 24.3M * Market Cap: \$252.9M

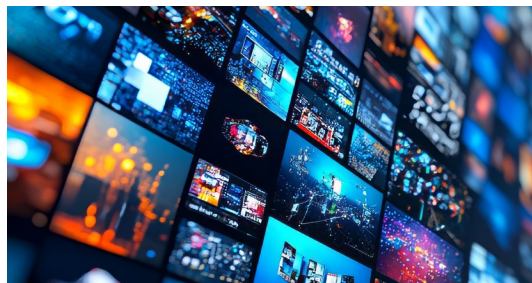


Vecima Networks Inc. (TSX: VCM) is leading the global evolution to the multi-gigabit, content-rich networks of the future. Our talented people deliver future-ready software, services, and integrated platforms that power broadband and video streaming networks, monitor and manage transportation, and transform experiences in homes, businesses, and everywhere people connect. We help our customers evolve their networks with cloud-based solutions that deliver ground-breaking speed, superior video quality, and exciting new services to their subscribers. There is power in connectivity – it enables people, businesses, and communities to grow and thrive.



Video & Broadband Solutions

Includes the Entra® family of DAA technologies that process data from cable networks to deliver high-speed internet connectivity to homes over cable and fiber, and the Commercial Video product lines that adapt video services to formats suitable for media consumption at commercial properties.



Content Delivery and Storage

Includes solutions and software, under the MediaScale™ brand, for service providers and content owners that focus on ingesting, producing, storing, delivering and streaming video for live linear, Video on Demand (VOD), network Digital Video Recorder (nDVR) and time-shifted services over the internet.



Telematics

Provides fleet managers with the key information and analytics they require to optimally manage their mobile and fixed assets under the Contigo and Nero Global Tracking brands.

Our Strategy

Our growth strategy focuses on the development of our core technologies, including next-generation platforms such as our Entra DAA platform, as well as our IP video storage and distribution technologies being sold and deployed under the MediaScale brand within the Content Delivery and Storage segment. We will continue to pursue profitable growth both organically and when appropriate, through value-enhancing strategic acquisitions.

Highlights for Q3 FY2025

Corporate

- Generated third quarter revenue of \$64.0M; Gross Margin: 47.7%; Adjusted EBITDA: \$9.4M

Video & Broadband Solutions

- Third quarter VBS revenue of \$47.7M, including Entra sales of \$43.5M
- Subsequent to the quarter, Cox Communications, a leading Tier 1 North American MSO, chose Vecima's Entra vCMTS to modernize and enhance its DOCSIS network.
- Dell'Oro names Vecima global market share leader in R-OLTs and R-MACPHYs for fourth consecutive year

Content Delivery and Storage

- Third quarter CDS sales of \$14.1M and Gross Margin of 70.0%
- Continued to progress and advance Vecima's MediaScale platforms

Telematics

- Third quarter Telematics sales of \$2.2M and Gross Margin of 65.4%
- Added 15 new customers for the NERO asset tracking platform, including a single contract for over 1,200 vehicle subscriptions and 20,000 asset tags, representing a large new customer win

Financial Results (C\$ in millions except percentage and per-share data)	Q3 FY25	Q2 FY25	Q3 FY24
Revenue	\$64.0	\$71.2	\$80.1
Gross Margin*	47.7%	36.4%	48.4%
Net Income (Loss)	\$1.2	\$(7.9)	\$5.8
Earnings (Loss) Per Share**	\$0.05	\$(0.32)	\$0.24
Adjusted EBITDA***	\$9.4	\$1.1	\$17.2

*The Company has restated the comparative periods for a change in commissions expense presentation. Refer to Note 22 of the Interim Condensed Financial Statements for the three-month period ended March 31, 2025. **Based on weighted average number of shares outstanding. ***Adjusted EBITDA is a non-IFRS measure. For reconciliation of adjusted EBITDA please see Vecima's most recently filed Management's Discussion and Analysis, which is available on SEDAR+ at www.sedarplus.ca and on the Company's website at www.vecima.com.

Outlook

We anticipate a continuation of demand volatility through the balance of fiscal 2025, particularly in the VBS segment, as a result of customer project timing. Trade actions between the U.S. and other countries have added further uncertainty to our outlook, although to date, impacts on the 90% of our sales made to the US have been negligible. With our manufacturing predominantly domiciled in Canada and thus far exempt from tariff actions under USMCA agreements, our current position potentially gives us an advantage over competitors with greater exposure to offshore product manufacturing. We continue to closely monitor tariff-related risks and we have a long track record of responding quickly and successfully to changing business conditions as required. We are confident in our ability to adapt effectively to changes in the macroeconomic environment. While the combination of current trade and customer timing uncertainties make accurate forecasting more difficult in the near and medium term, Vecima's global market leadership in the high-growth DAA and IPTV markets and long track record of providing innovative technology solutions to world's most sophisticated cable and broadcast providers continue to position us for sustained long-term growth. Operators worldwide have a compelling need to upgrade their cable, fiber, and IPTV networks to expand capacity, respond to increasing competition, and meet customers' expectations for ever-faster internet speeds and enhanced services. Our entry into the vCMTS software market represents a significant, additional growth driver for Vecima, underscored by our recent win of a multi-year vCMTS contract with Cox Communications and our continued progress on lab trials with additional MSOs. As these and other opportunities begin to converge, and as a broader range of MSOs worldwide begin to undertake their own DAA rollouts, we are well positioned to realize the rewards of our multi-year investment into the world's most comprehensive DAA portfolio. In our Content Delivery and Storage segment, we anticipate continued strong sales performance through the balance of fiscal 2025, with gross margin percentage returning to more typical levels following the favorable product mix attained in Q3. Our outlook for the segment is supported by an increase in existing and new customers' IPTV upgrades and expansions, the roll out of our new Dynamic Ad Insertion products with more customers, and additional opportunities created by our new dh/KeyFrame reselling agreement with Digital Harmonic. We also continue to see excellent long-term opportunities for this segment as IPTV gains further momentum and our newer open caching and Dynamic Ad Insertion solutions become an important driver of CDS performance. In the Telematics segment, we anticipate continued profitable growth as demand for our asset tracking services grows and as we add additional subscriptions from the fleet tracking market. Moving forward, we remain confident in our future growth prospects and our ability to continue creating strong value for our customers and shareholders.

Executive Team:

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Judd Schmid
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Dean Rockwell
Executive Vice-President

Clay McCreery
Chief Operating Officer

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Certain statements in this fact sheet may constitute forward-looking statements within the meaning of applicable securities laws. All statements other than statements of historical fact are forward-looking statements. For additional details on Forward-Looking Information or for further details on Vecima's Fiscal 2025 Outlook, please refer to Vecima's most recently filed Management's Discussion and Analysis, which is available on SEDAR+ at www.sedarplus.ca and on the Company's website at www.vecima.com.