



Investor Overview

FY 2025 – Q3 RESULTS |
Ending March 31, 2025

VECIMA NETWORKS (TSX: VCM)
May 15, 2025



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 most recent Management's Discussion & Analysis (MD&A) and the Annual Information Form (AIF) dated September 19, 2024, 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.

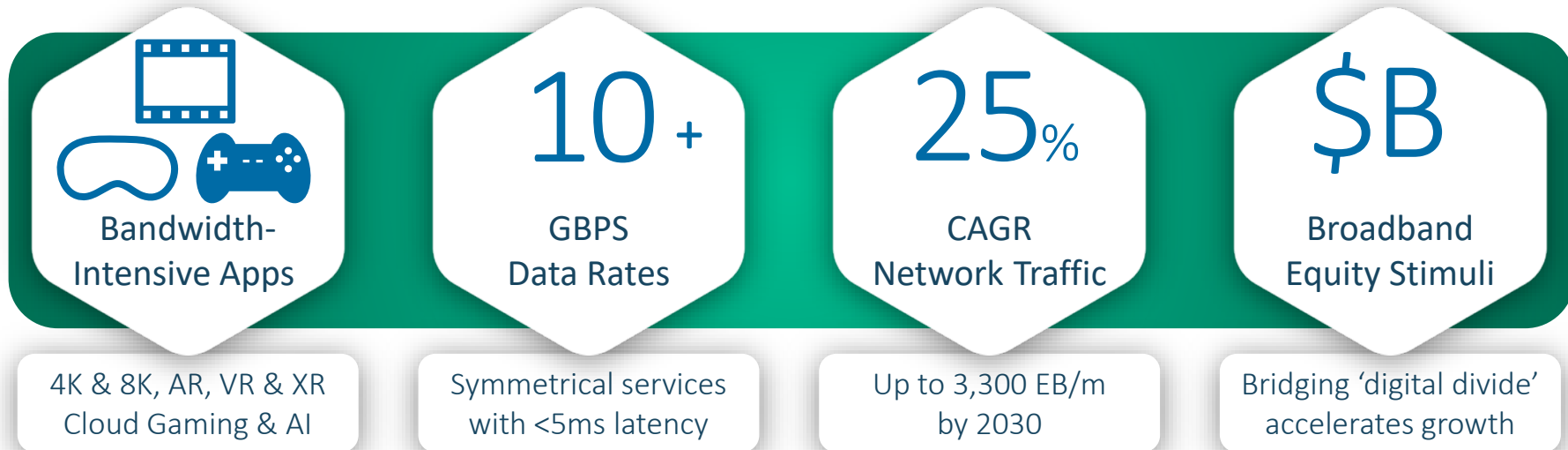
Additional Reference Materials

This presentation should be read in conjunction with materials from Vecima, including news releases, material change reports, most recent annual financial statements and related 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.

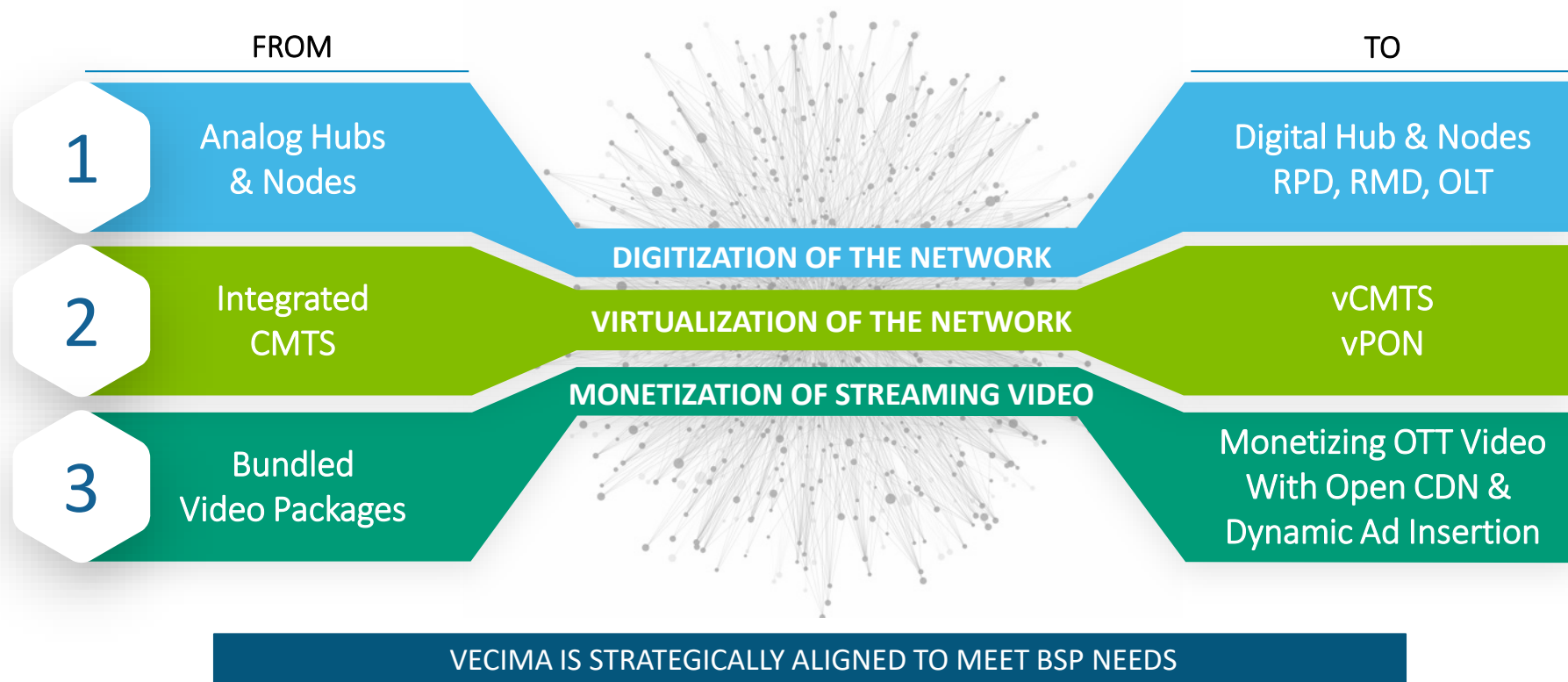
Dynamics Accelerating Network Expansion



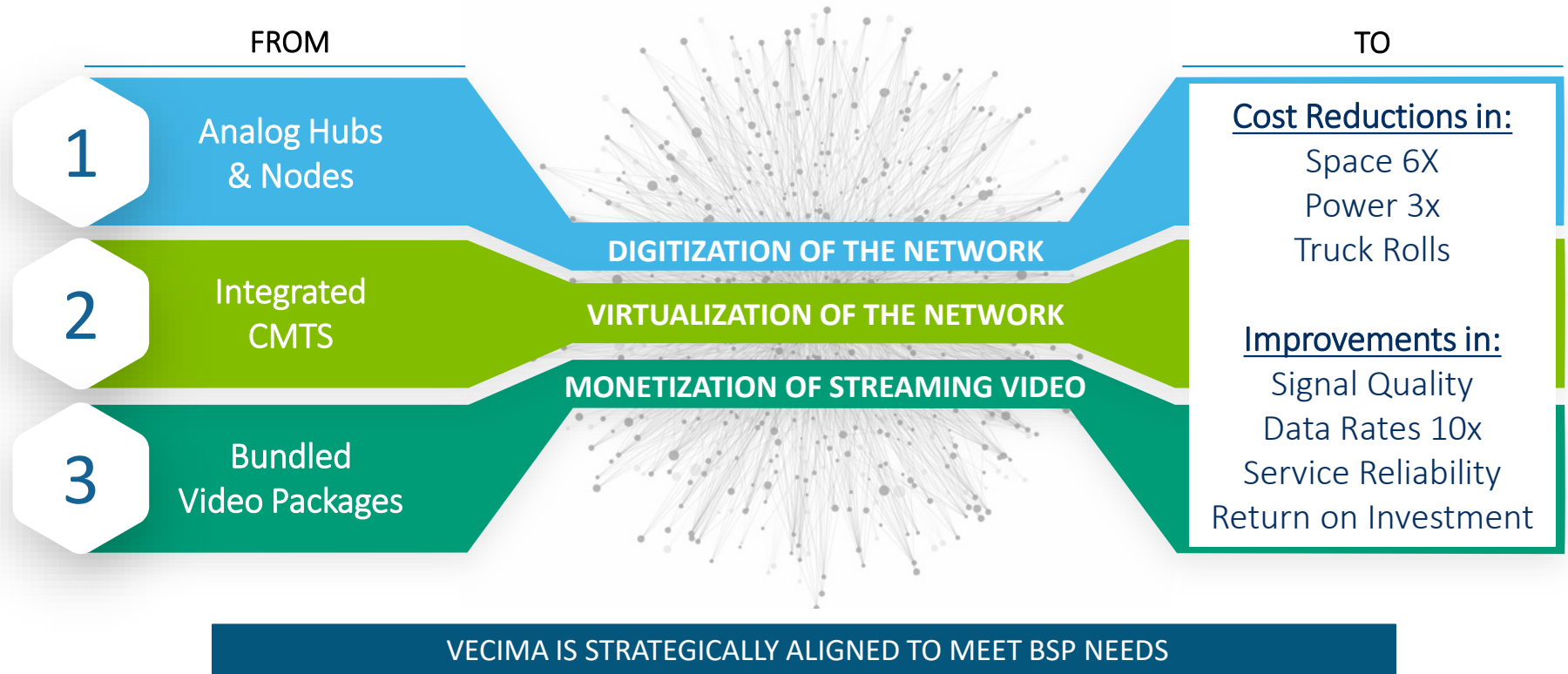
Source: ITU, Juniper Research

Helping Broadband Service Providers (BSPs) meet the future needs of their customers

Dynamics Driving Network Evolution



Network Evolution has Dramatic Benefits for the BSP



Huge and growing Rural Broadband FTTH 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).

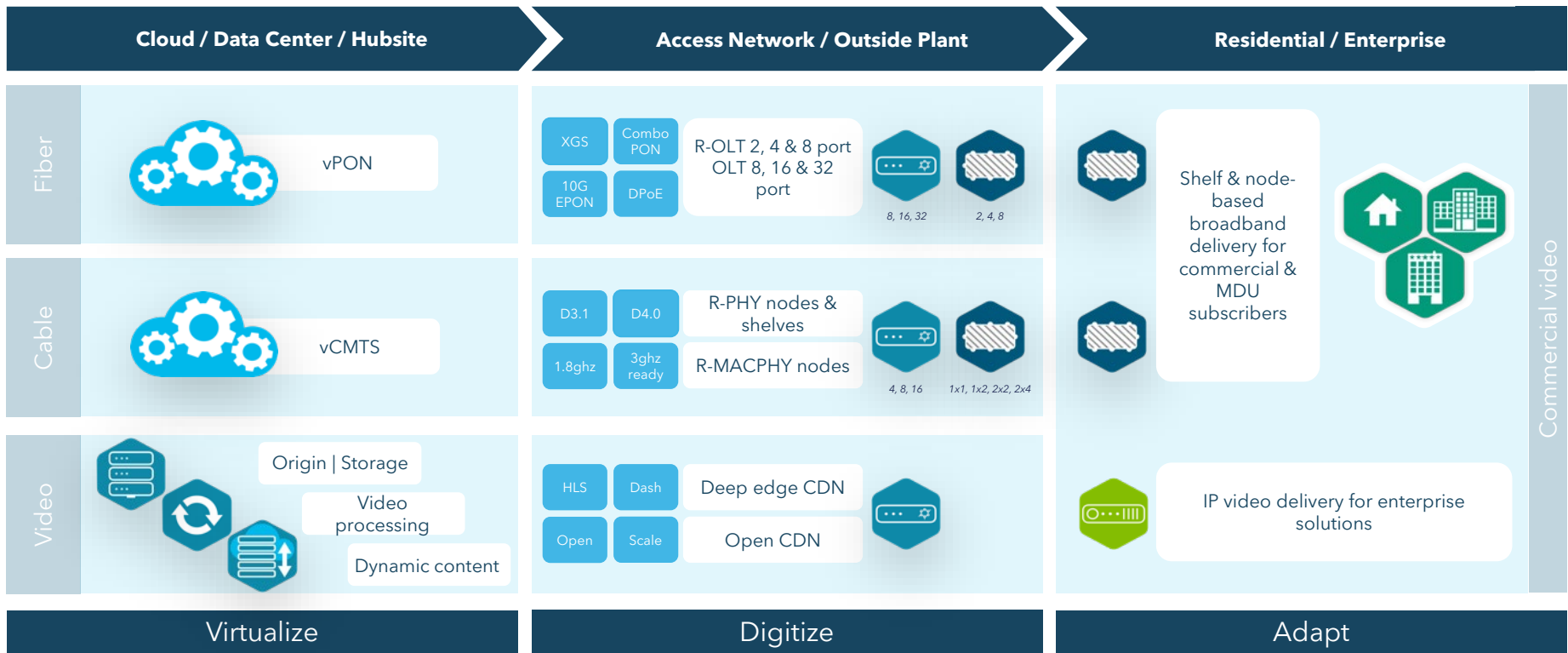
Broadband Equity Access and Deployment (BEAD)



\$42.45B USD to:

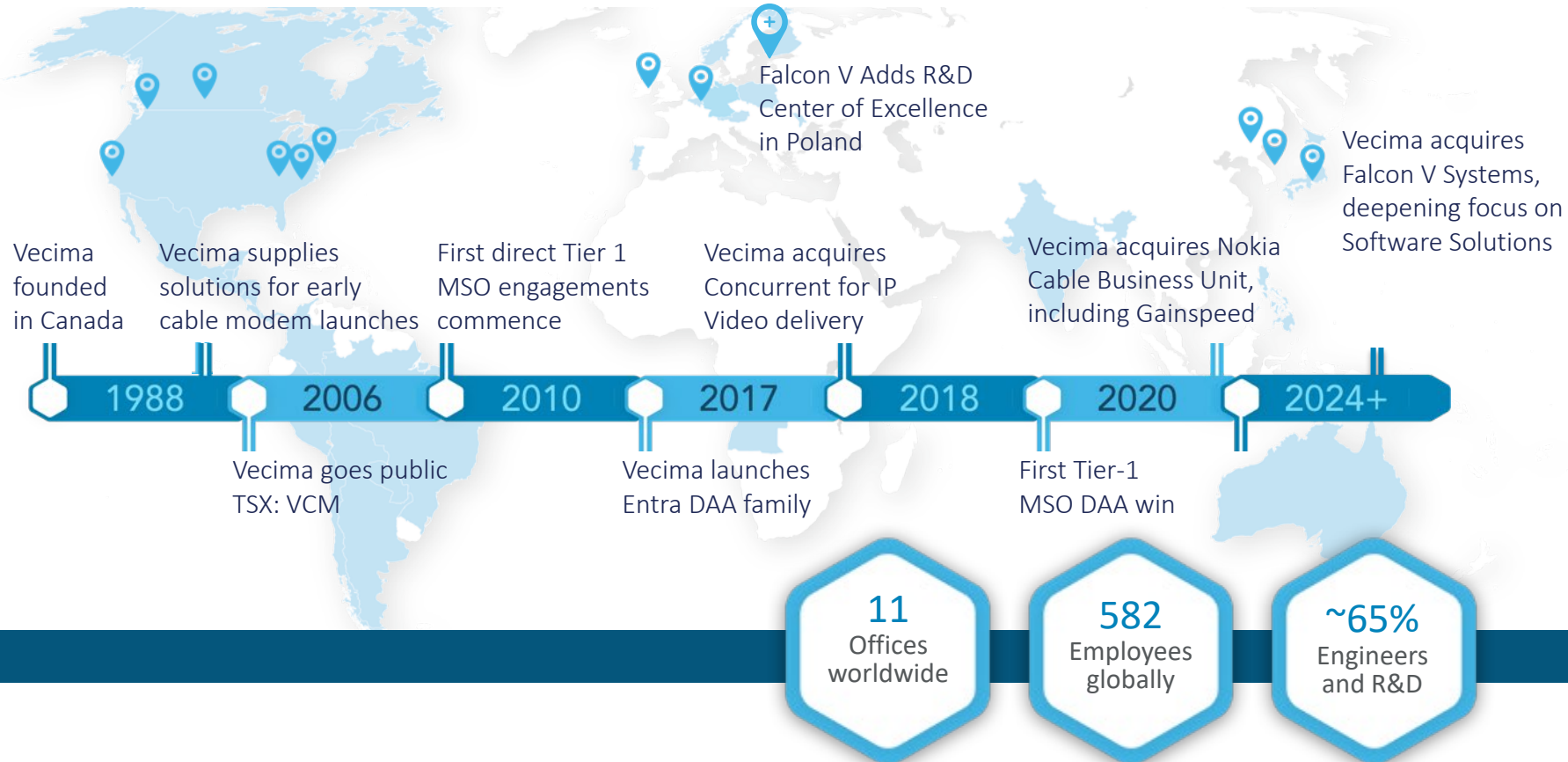
- Expand high-speed internet access by funding planning, infrastructure deployment and adoption programs
- Funding distributed largely by the States

Widest Next Gen Portfolio in the Industry

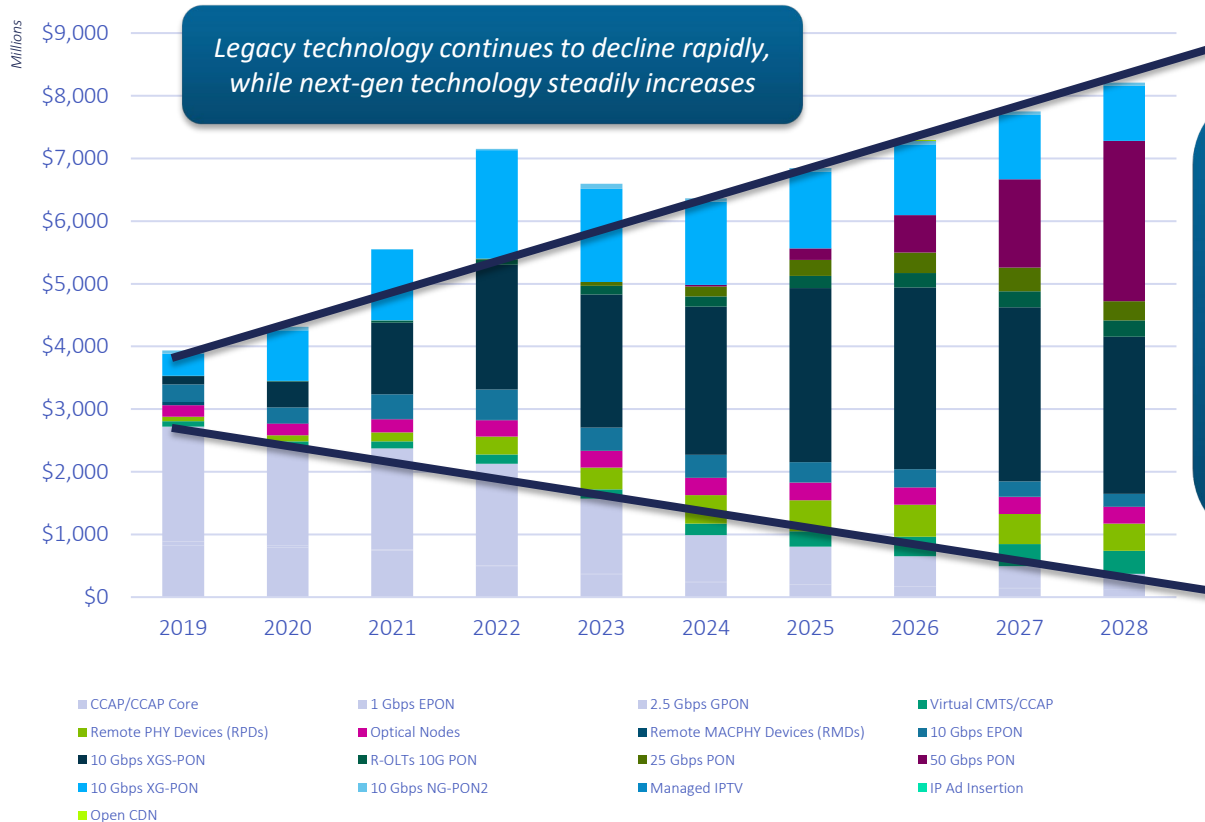


Commercial video

Strategic, Calculated Growth Spanning 35+ Years



TAM - Every Investment Focused on 10G and Beyond



Vecima has invested
>\$500M
in preparation for this
massive, multi-year upgrade
cycle with \$8B TAM

Proudly serving 100+ Operators and 100M people globally



AMERICAS

EMEA

APAC

Three Businesses in the early stages of growth



**Video &
Broadband
Solutions**

● ● ● ● ●
ENTRA

81% of business



**Content
Delivery
& Storage**

MEDIA ▶ SCALE

17% of business



Telematics

 **NERO**
GLOBAL TRACKING

2% of business

Business segment percentages based on FY'24 full year results

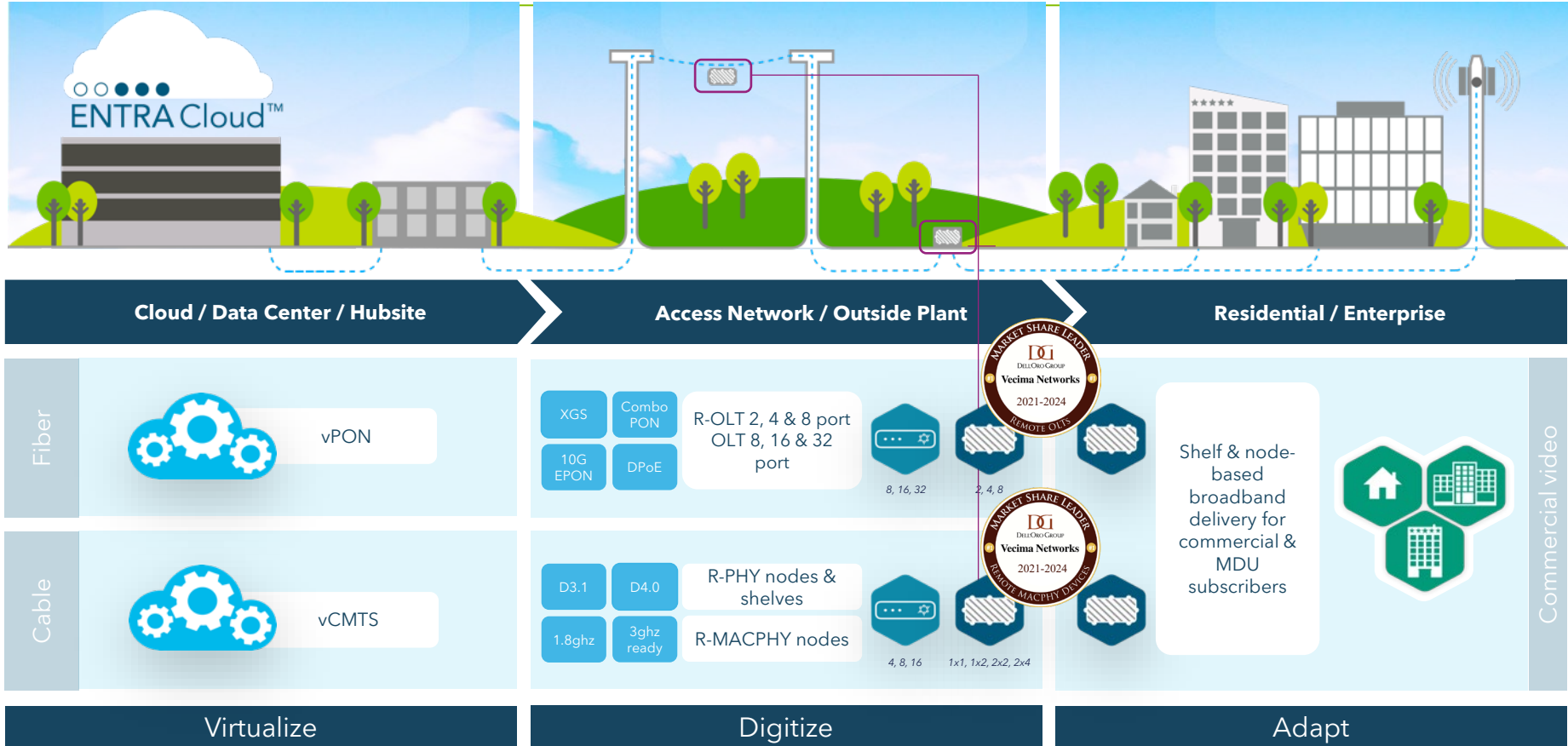


Video & Broadband Solutions



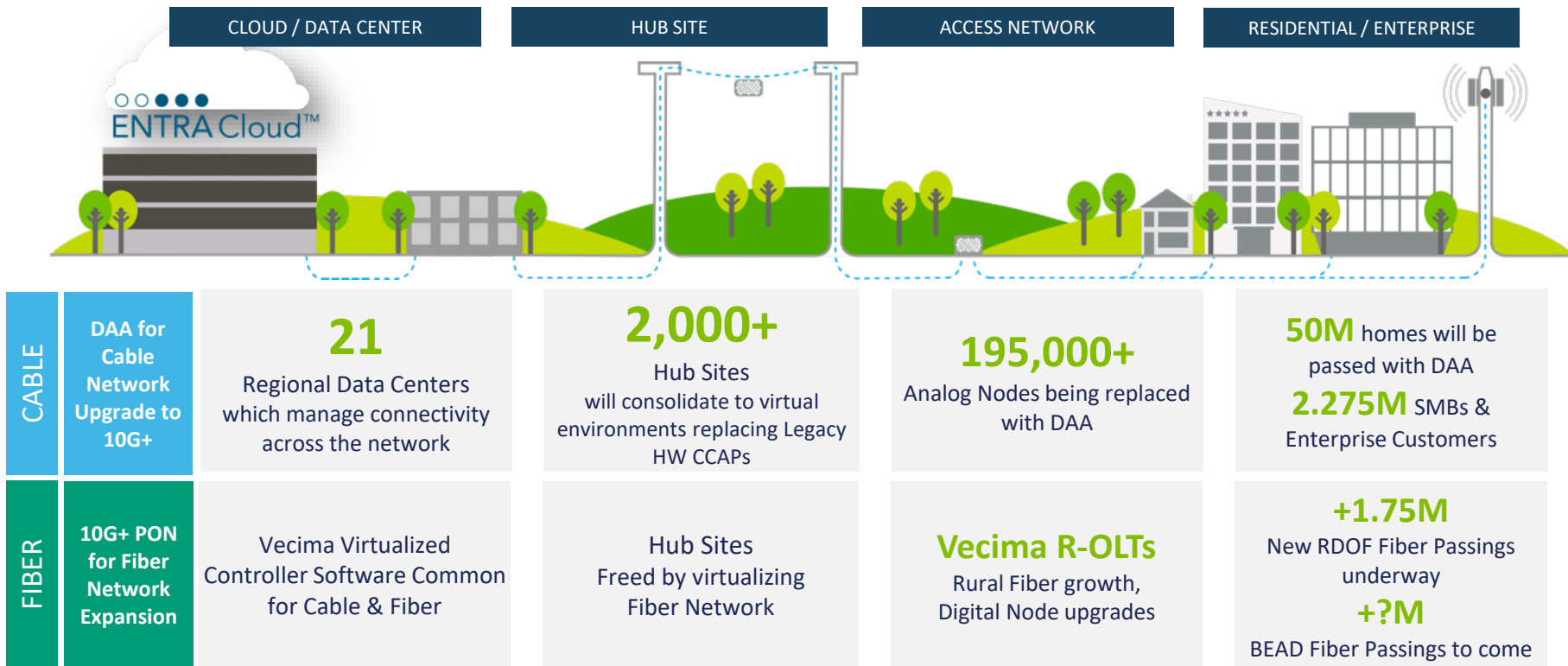
- Cox Communications chooses Vecima's **Entra vCMTS** to modernize and enhance its DOCSIS network
- Dell'Oro group named Vecima **global market share leader for 2024** in R-OLTs and R-MACPHY nodes
- Made significant progress on the **Entra DOCSIS 4.0 RPD platform** which provides a critical pathway to unlocking next-generation multi-gigabit speed
- Increased license uptake by Tier 1 customer for newly acquired **Falcon V Systems' Principal Core** technology

Transforming next-gen Broadband Networks



Partnered with the largest Broadband Service Providers

U.S. Tier 1 Success Case Study

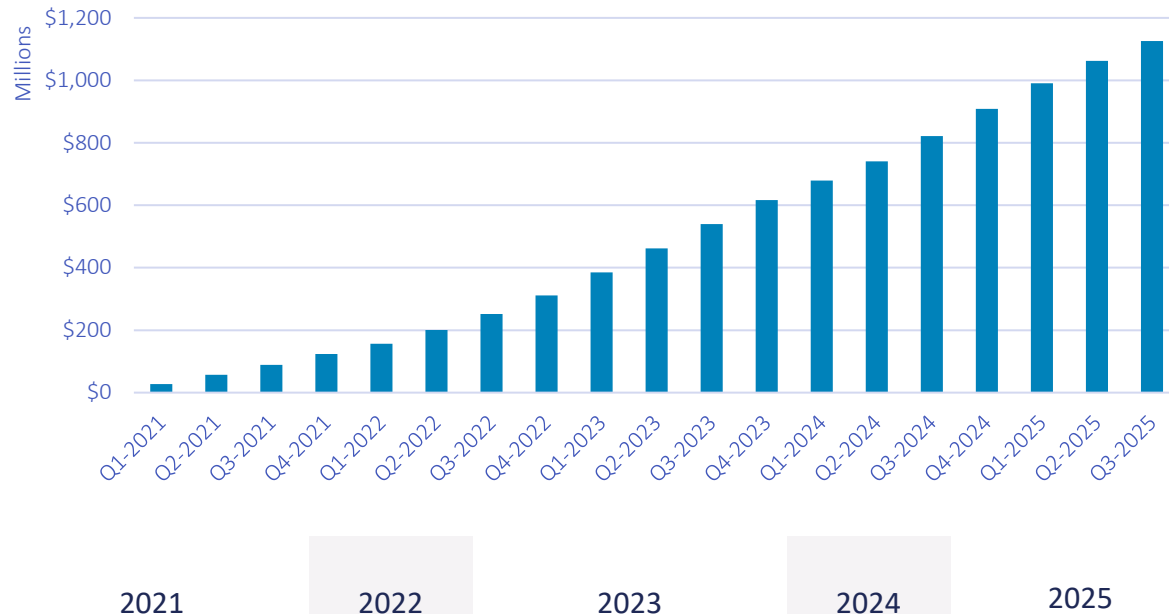


Aligned to the most critical parts of BSP investments

>\$1.1B in Sales Since FY 2021 & Accumulating Market Share

BSP Network Incumbency

CAD\$



Cable Access

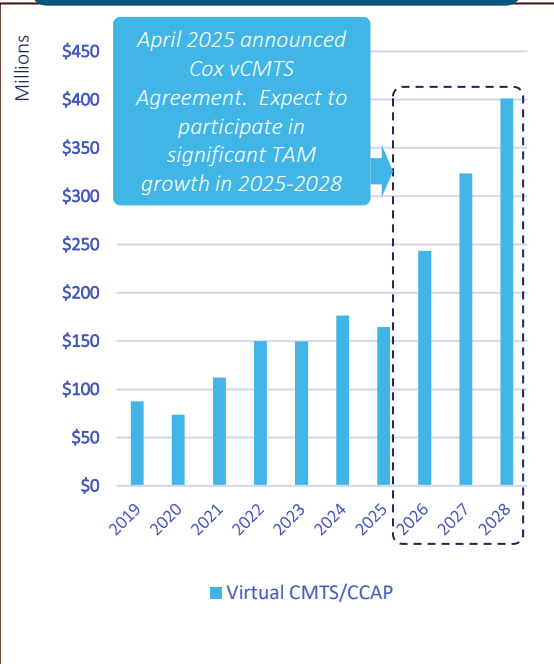
Fiber Access



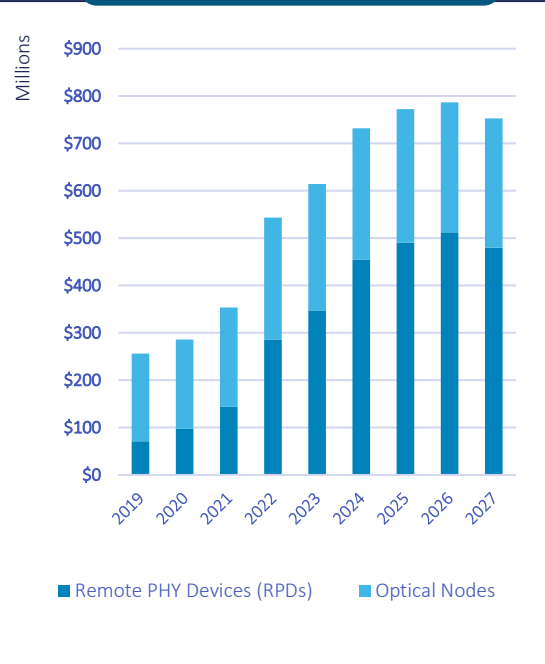
vCMTS, DOCSIS® 4.0 & XGS are the next frontiers

Cable Access

All New SAM CY25

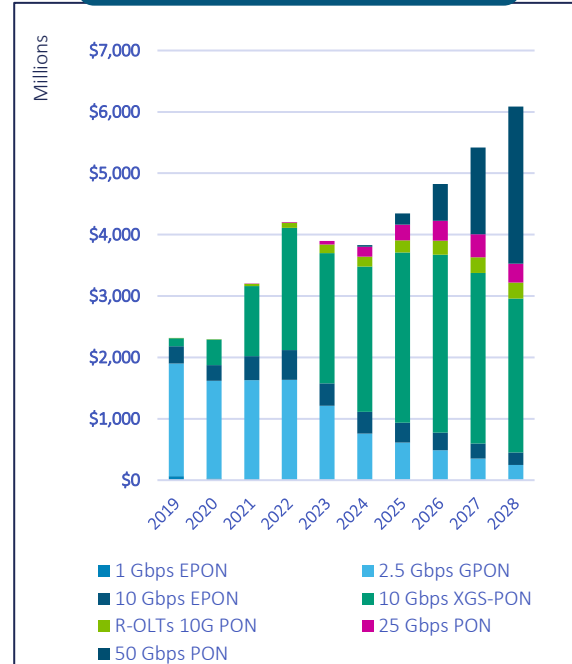


Accumulating CY25



Fiber Access

All New SAM CY25

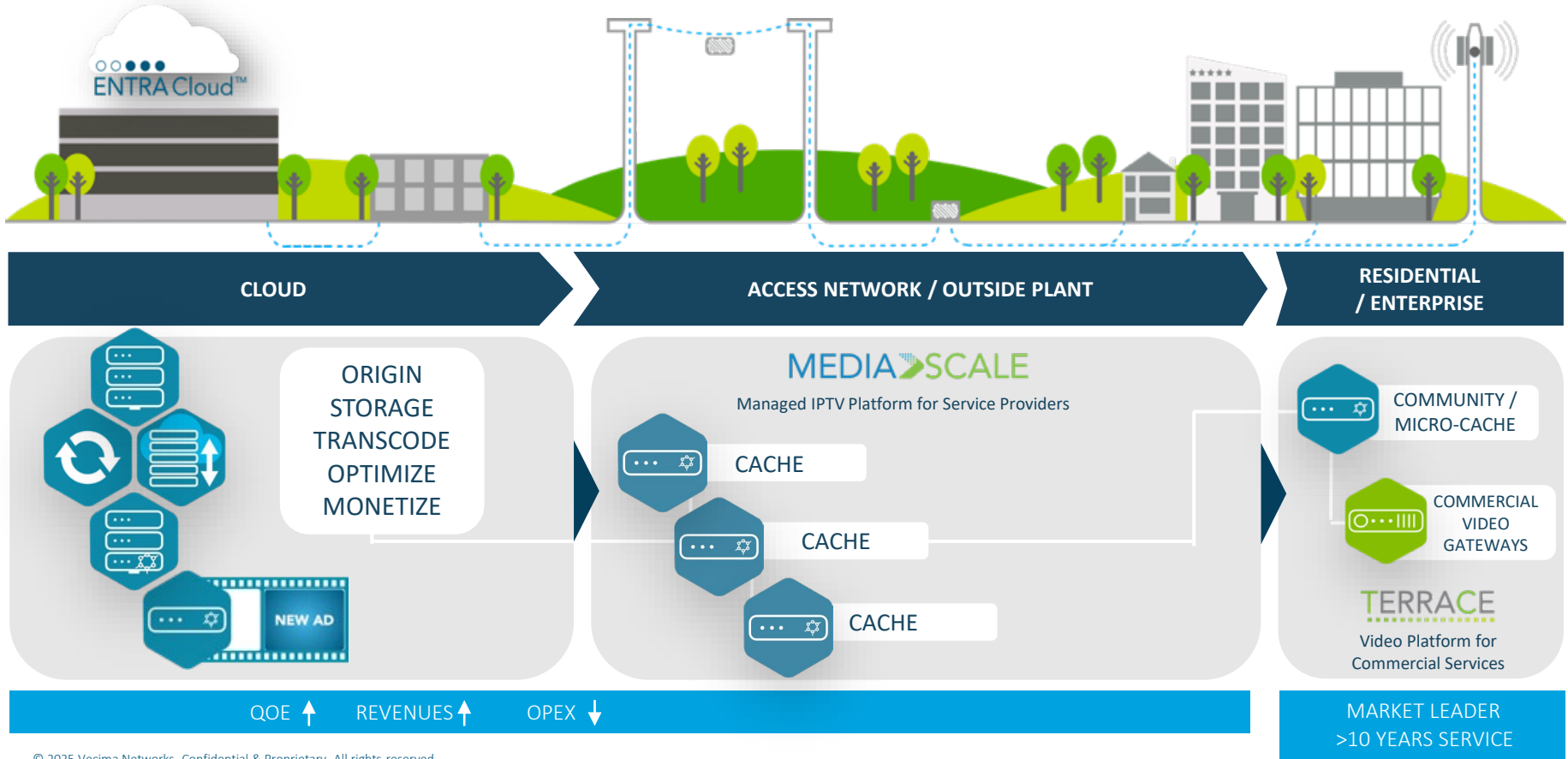




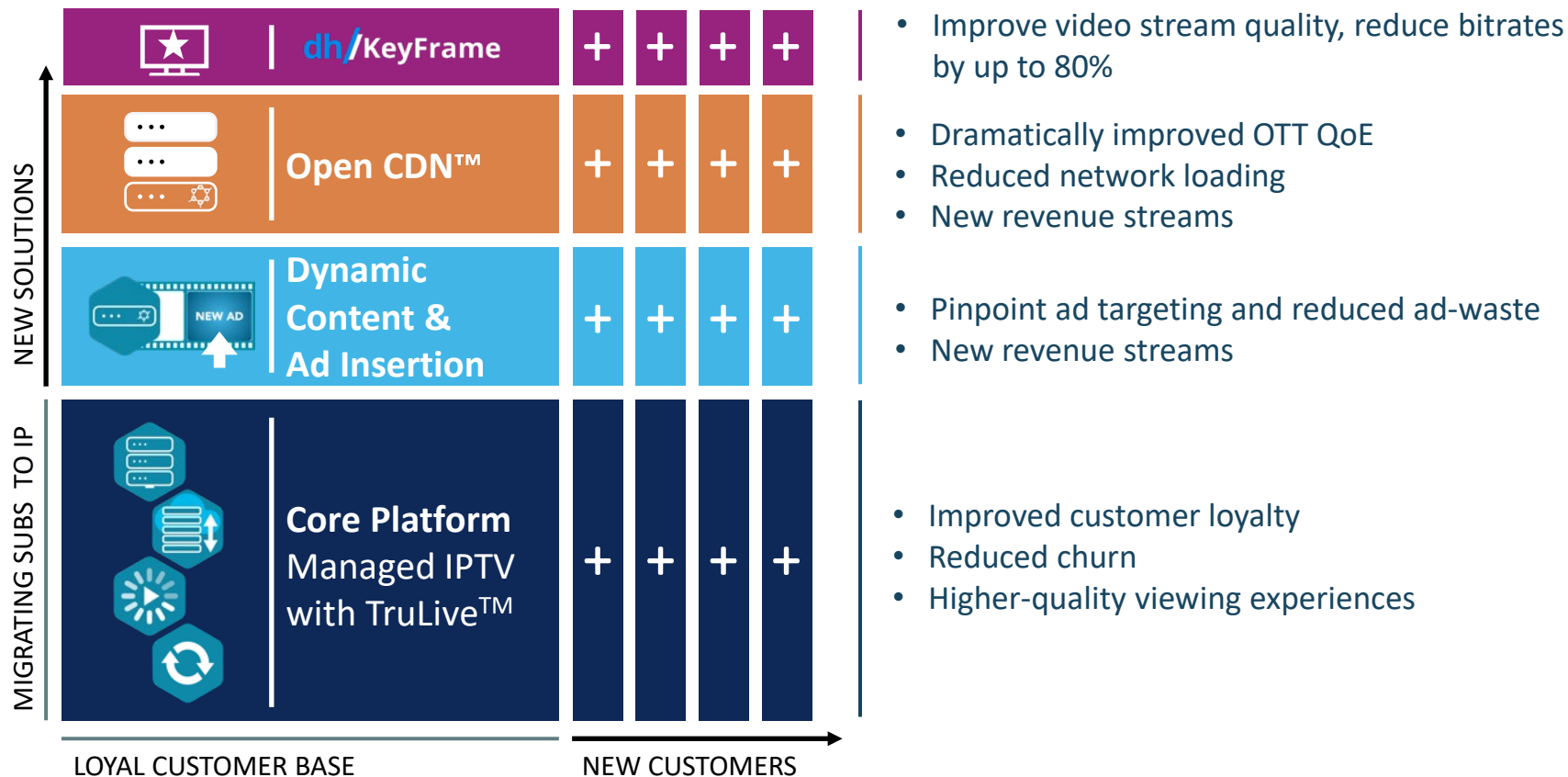
Content Delivery & Storage

- Continued progress with **Media Scale Open CDN™** and **Dynamic Ad Insertion (DAI)** technologies
- **MediaScale** platforms accelerate IPTV customer subscriber growth with migration from QAM to IPTV
- Showcased **dh/KeyFrame Media Optimization Solution's** ability to significantly elevate video quality while reducing content bit rates at the NAB 2025 industry event

Lower costs, higher video quality and revenues



Igniting new experiences, revenues & loyalty



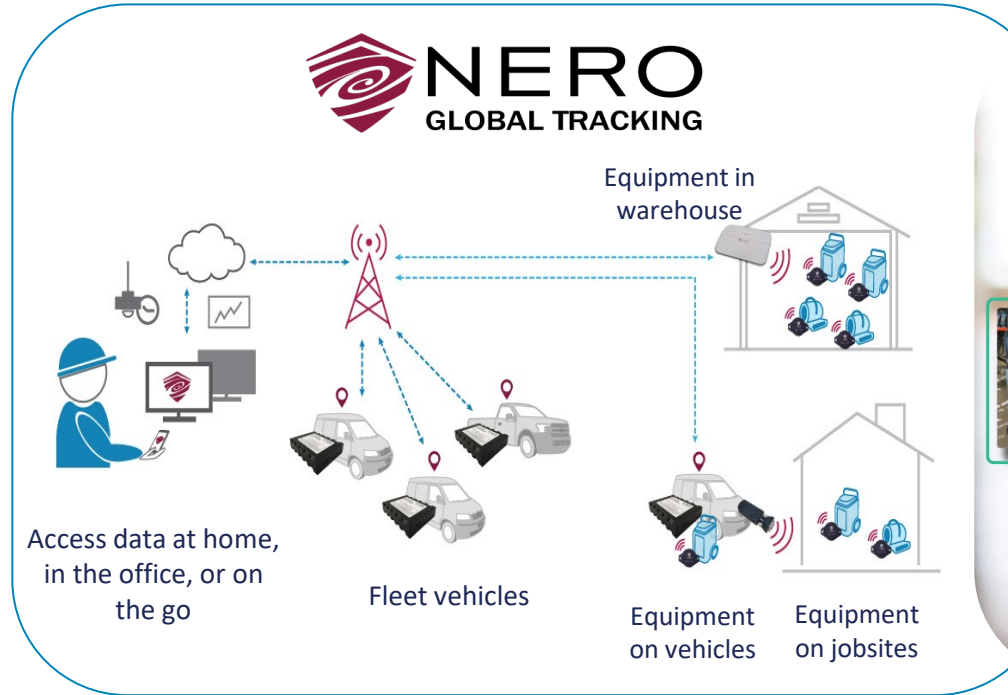


Telematics



- Cloud-based tracking & monitoring of vehicles, assets, and people
- Secured **additional deployments in high-value verticals**, including municipal governments and moveable asset sectors such as restoration
- 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.
- Over **6,000 new asset tracking related vehicle subscriptions** to date tracking over **100,000 assets**

GPS Fleet & Equipment Management Software



Data-driven, full visibility

Faster deployment and asset ROI

Automation



Focused on growth and
profitability

Core focus on growth and profitability

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

(\$44.23)

SHORT & LONG-TERM DEBT (\$CAD)

\$22.82M

WORKING CAPITAL (\$CAD)

\$60.29M

SHAREHOLDER'S EQUITY (\$CAD)

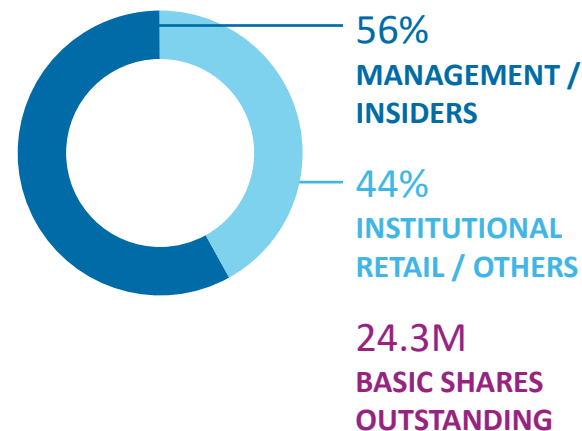
\$232.2M

TOTAL ASSETS (\$CAD)

\$366.40

EMPLOYEES

582



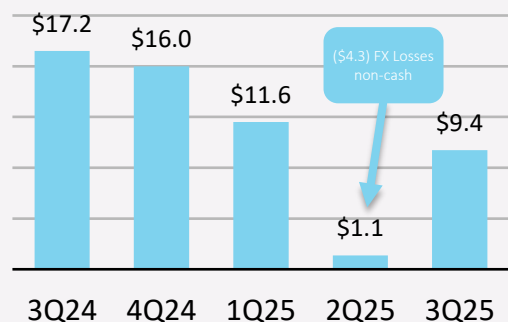
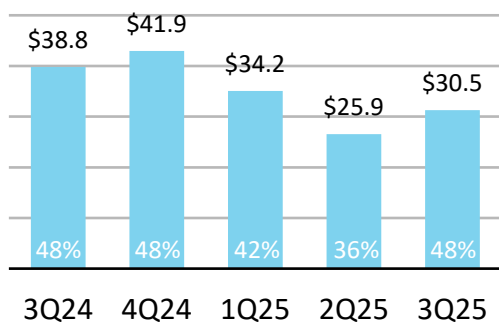
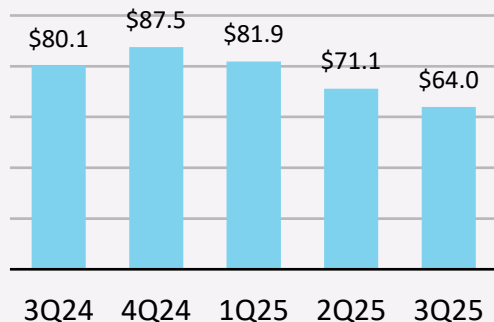
Market Cap ~\$233.4M (as at March 31, 2025)

Solid Balance Sheet

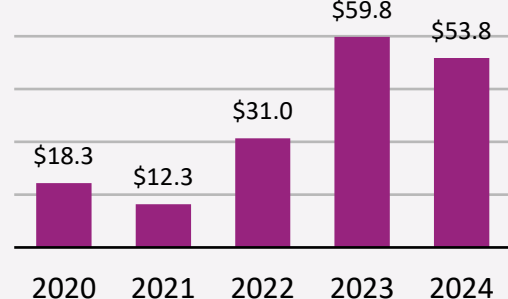
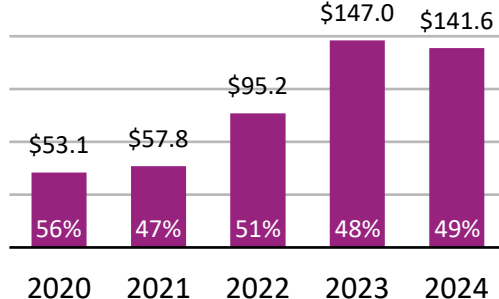
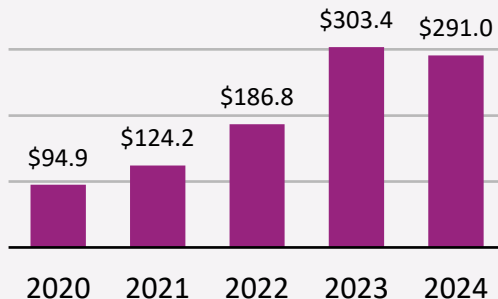
\$54.6M Returned to shareholders in
Quarterly Dividends since Oct 2014

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 22 in the Company's Q3 Fiscal 2025 Interim Condensed Consolidated Financial Statements dated May 13, 2025, available on SEDAR+ at www.sedarplus.ca.

² See reconciliation of "Adjusted EBITDA", a non-GAAP financial measure, on page 9 of Vecima's MD&A dated May 13, 2025, available on SEDAR+ at www.sedarplus.ca.



Stewarding another high-growth era for Vecima

Unique in the market, strong competitive edge



Most open &
Interoperable

**To better deliver
on customer
expectations**



Most Industry-
Focused Vendor

**\$500M+ R&D
accumulated
over 10 years**



Widest Solution
Ecosystem

**Cable, Fiber
IP Video and
Commercial Video**



Global Sales
Team

**Scale,
Knowledge &
Support**



Strong Industry
Reputation

**Invented
Developed
Deployed**

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

Executive Management Team



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



Bjorn Roos
HEAD OF LEGAL & CORPORATE SECRETARY

Broad experience in corporate governance, strategic partnerships, and IP protection

Board of Directors



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



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



David Rowat
**INDEPENDENT
DIRECTOR**

C-level roles at 75
technology
companies, spanning
finance, M&A,
operations, corporate
development, and
strategic planning



Thank you.

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