

Giving Operators a New Edge



VECIMA

Fiscal Year 2022 Q1 Financial Results
November 12, 2021

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 23, 2021, a copy of which is available at www.sedar.com. 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.

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. Additional information is available at www.sedar.com or on our website at www.vecima.com.

COMPANY

MARKET
OPPORTUNITY

INDUSTRY-
LEADING
TECH

OPERATIONAL
EXCELLENCE

FINANCIAL
PERFORMANCE

LEADERSHIP

Deep History in the Market

“Vecima designs and delivers the software-based network platforms Service Providers use to deliver video over the internet — and the internet itself.” Sumit Kumar, President & CEO

30+ Years
of Innovation &
Profitability

68%
Engineers / R&D

492
Employees

10
Offices Globally

Headquarters
Victoria, BC



Victoria

Vancouver

Atlanta

Amsterdam

Saskatoon

Tokyo

Qingdao

Shanghai

Raleigh

San Jose

Added with Nokia cable business acquisition

OEM Focused On Early
DOCSIS/High-speed Data

Global Leader in
Hospitality Video

End-to-End IP Solutions for
Next-Gen Internet Access

1988

1990

2005

2010

2015

2017

2020

2021+

Company
Founded

Goes Public
TSX: VCM

1st Direct Tier 1 MSO
Engagements

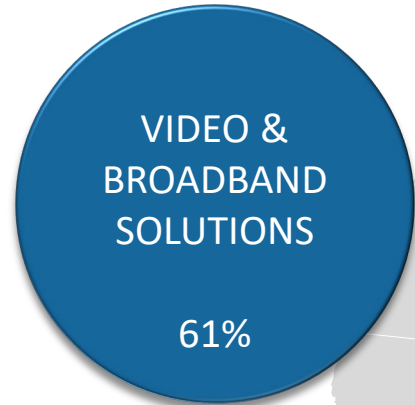
Launches Entra
DAA Family

Acquires Concurrent for IP
Video Delivery

1st Tier 1 MSO DAA
Win

Acquires Nokia Cable BU
(Incl. Gainspeed)

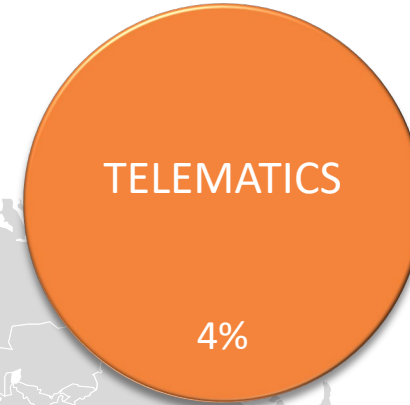
Organized into Three Business Units



Service Provider infrastructure for gigabit broadband internet access
Hospitality video platforms for commercial properties



IPTV software and systems from creation to delivery
Streaming, cloud DVR, on-demand, time shift applications



GPS-based fleet management solutions
Moveable asset tracking solutions
Regulatory compliance

30+ Years
of Innovation &
Profitability

492
Employees

68%
Engineers / R&D

10
Offices Globally

3
Business Segments

FY'2020 Sales: \$96.4M CAD | FY'2021 Sales: \$124.2M CAD

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LEADING TECH

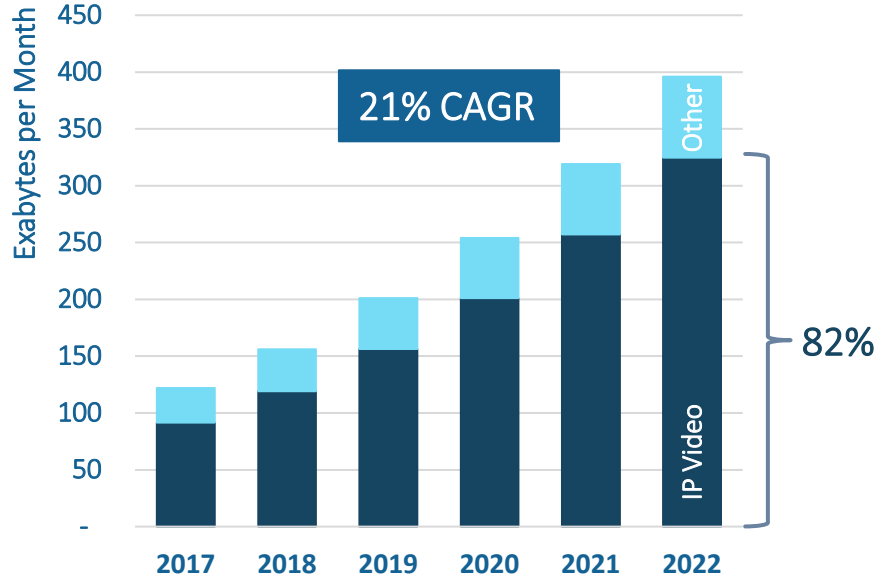
OPERATIONAL
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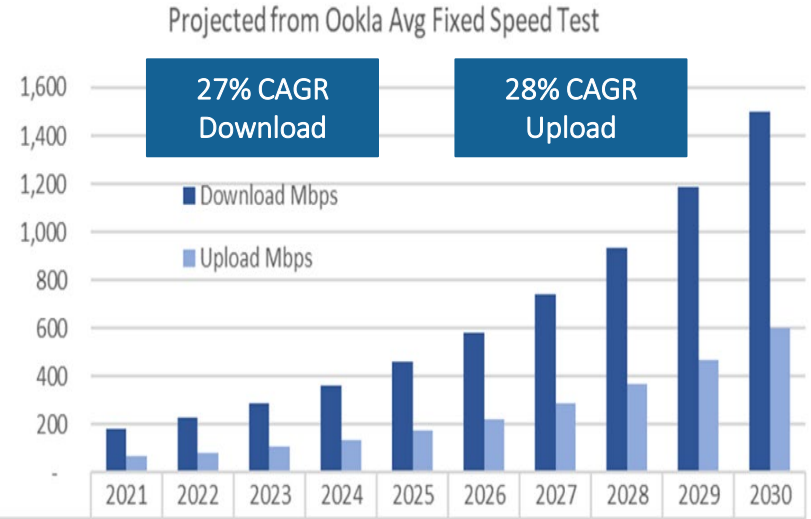
Global Broadband Demand Continues to Explode

Global IP Traffic



Source: Cisco VNI Global Traffic Forecast, 2017-2022 & 2018-2023

Global Broadband Speeds



Source: Fiber Broadband Association, Digital Divide Whitepaper 2021

Video Drives Global IP and Broadband Demand

The Bandwidth Wars are Back!

The Last Mile



Company Achieves a Live Network With 1.25Gbps Speed Up and Down



AT&T will expand its fiber footprint to 3M additional locations this year.



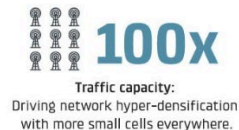
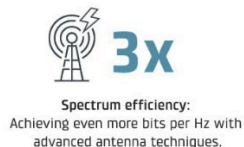
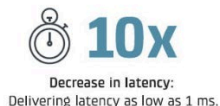
Google Fiber 2-Gig service goes live



Charter launches \$5 billion initiative to expand broadband availability

CABLE & FIBER ACCESS TO HOME AND BUSINESS

The 5G Mobile Last Mile



5G MOBILE BACKHAUL

Huge and Growing Rural Broadband Investment

Rural Digital Opportunity Fund



\$20.4B USD to:

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

American Jobs Plan

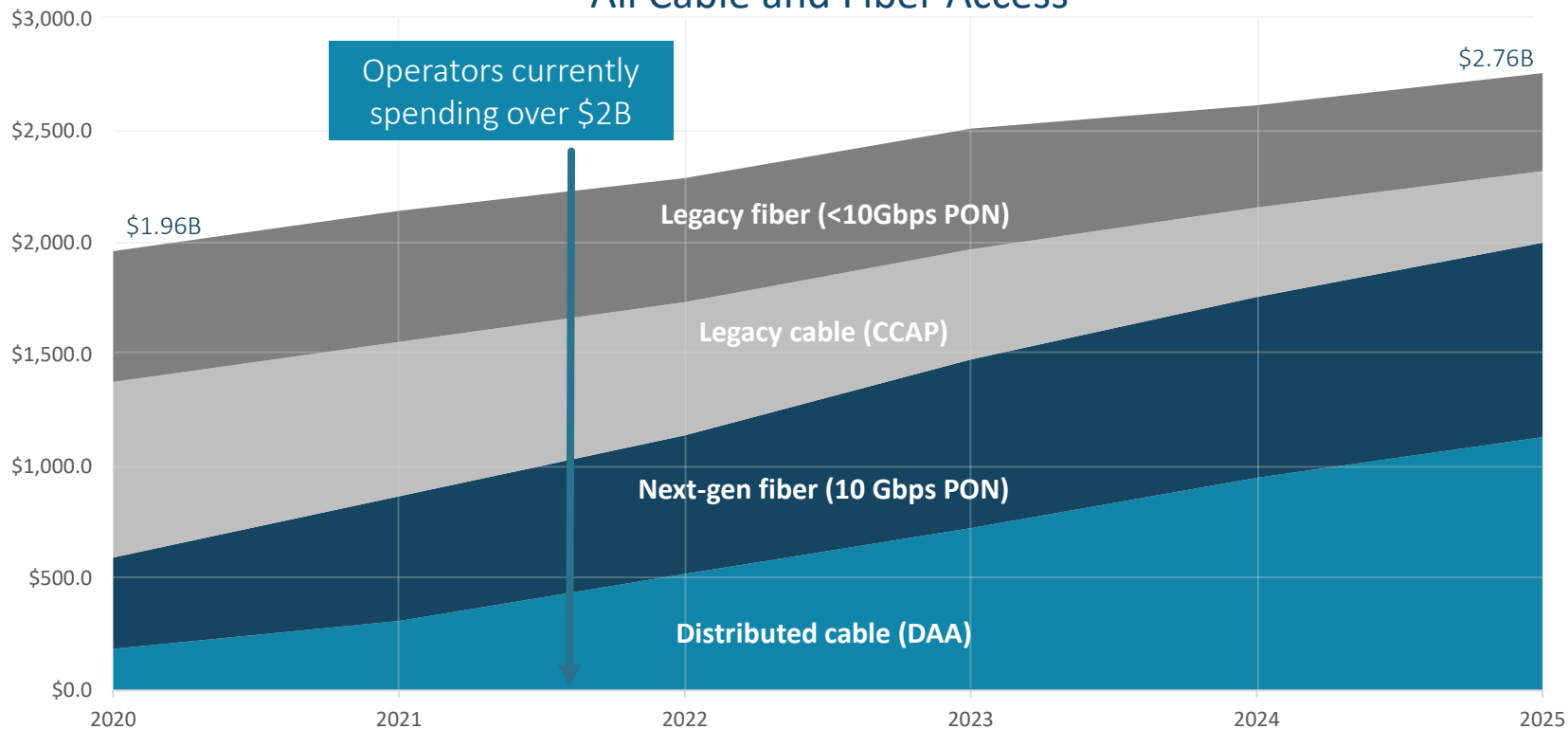


\$100B USD to:

- Build high-speed broadband infrastructure to reach 100% coverage
- Promote transparency and competition
- Reduce the cost of broadband internet service and promote more widespread adoption

Cable & Fiber Access Market Opportunity

All Cable and Fiber Access

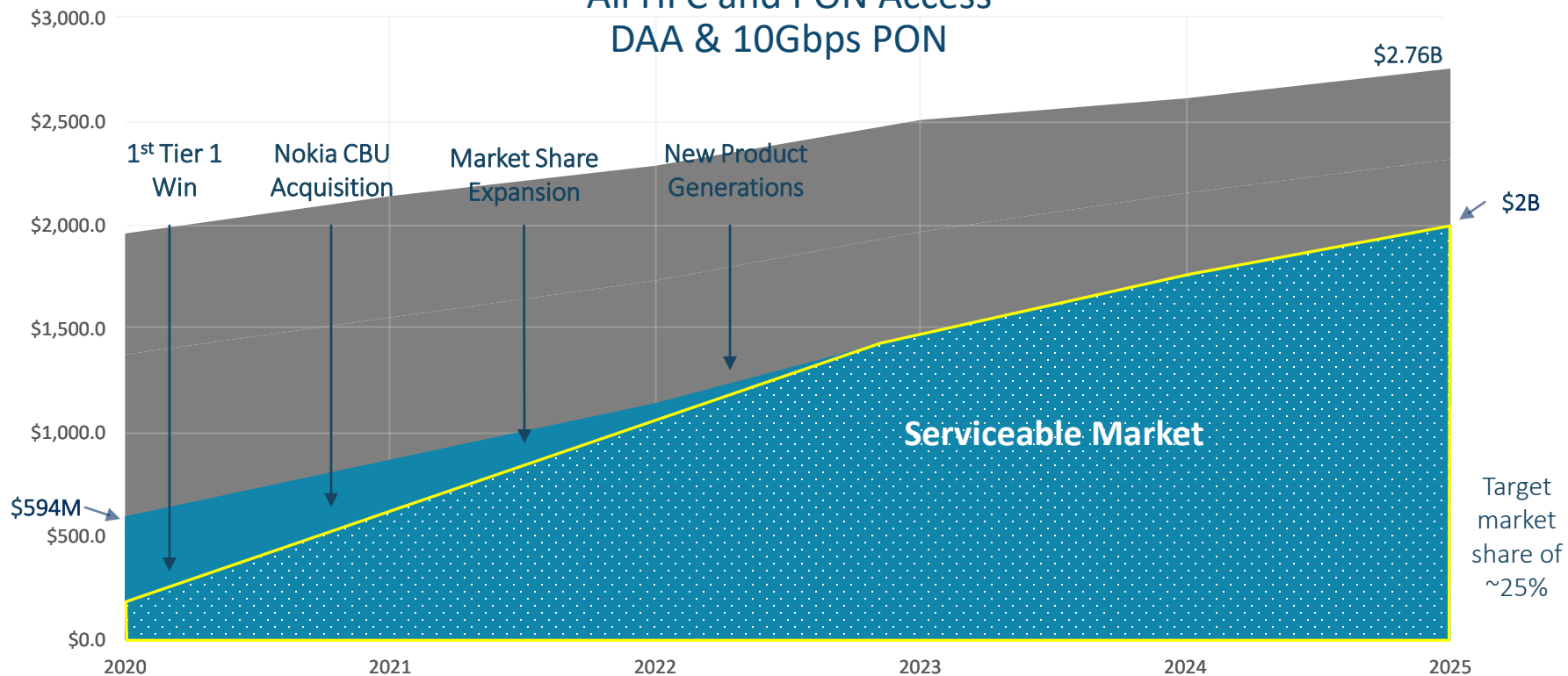


Source: Dell'Oro
Units: USD



Cable & Fiber Access Market Opportunity

All HFC and PON Access
DAA & 10Gbps PON



Next-Gen Access
(Market Opportunity)

Source: Dell'Oro
Units: USD



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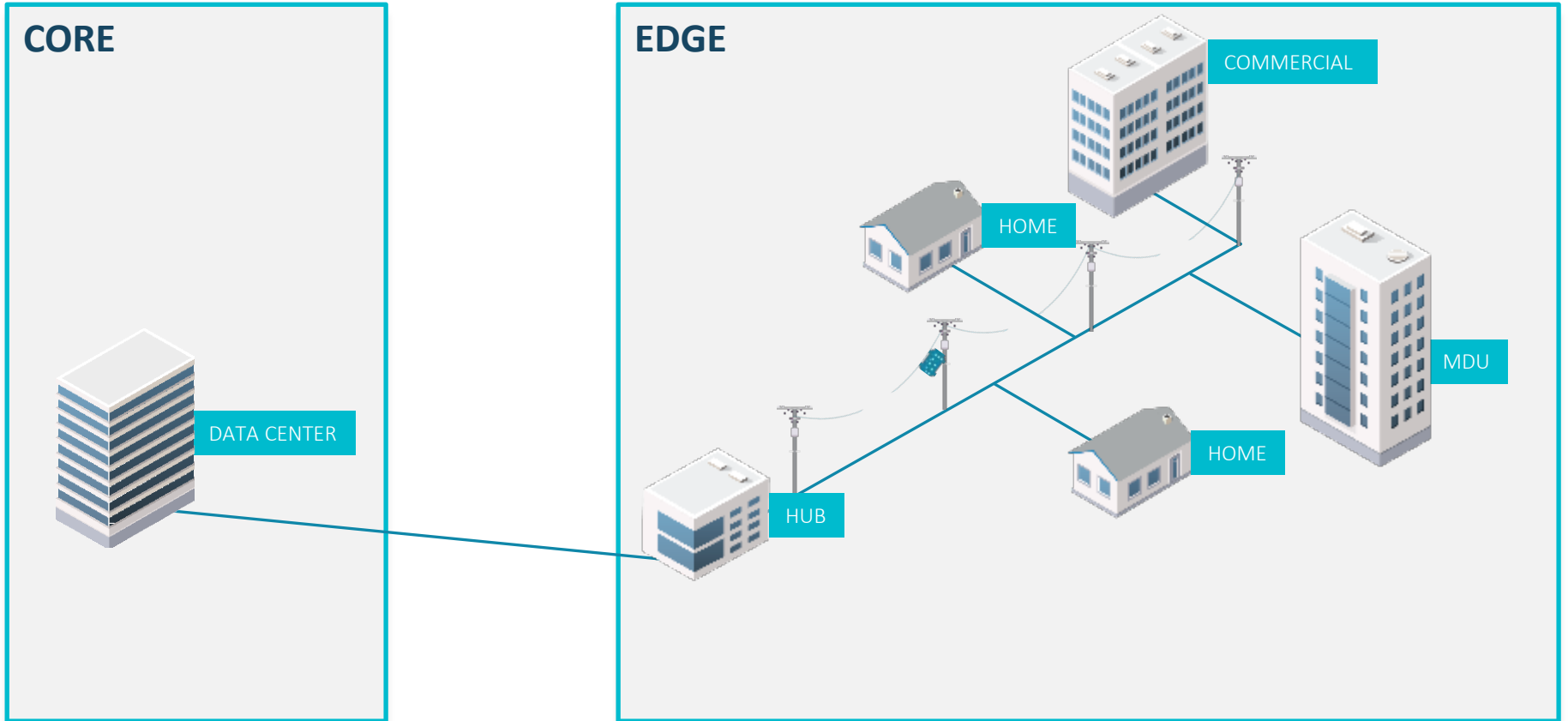
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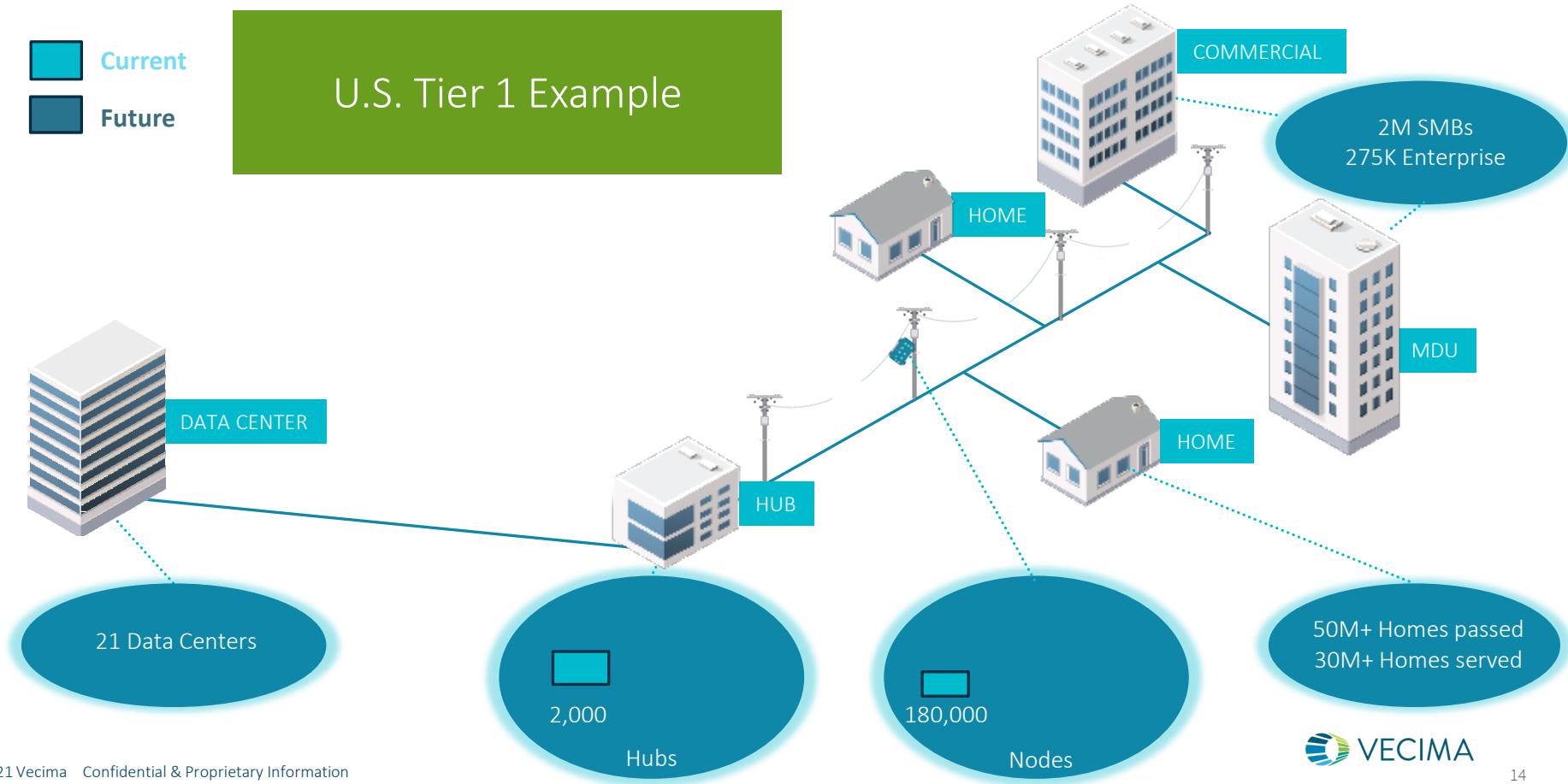
Network Architectures are Evolving



Network Architectures are Evolving

 Current
 Future

U.S. Tier 1 Example



Network Architectures are Evolving

 Current
 Future

Network utilization & increased speed requirements
DRIVE NODE GROWTH

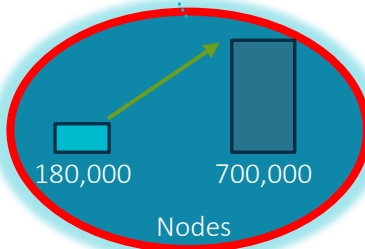
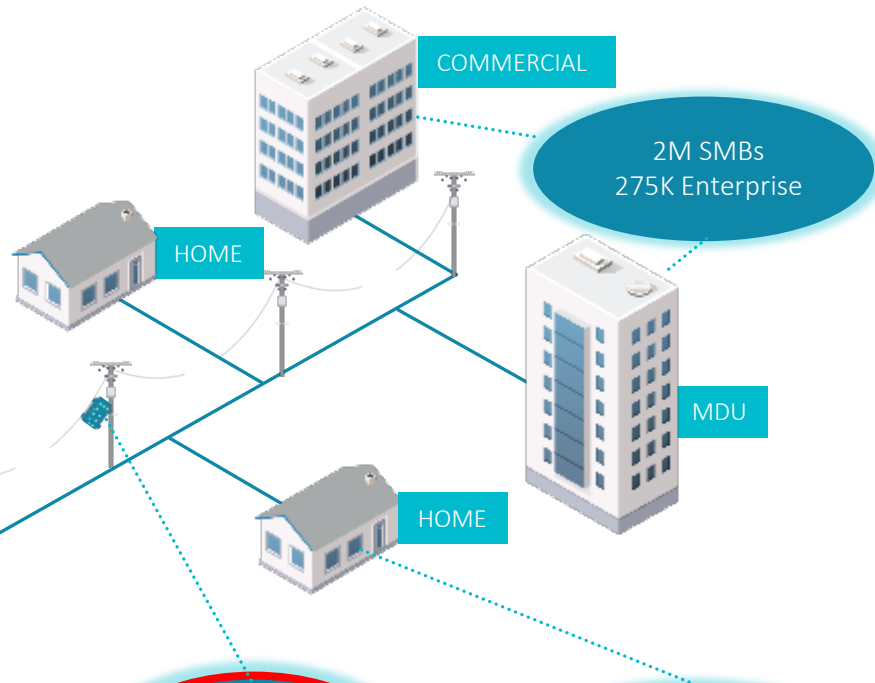


21 Data Centers





2,000

Hubs

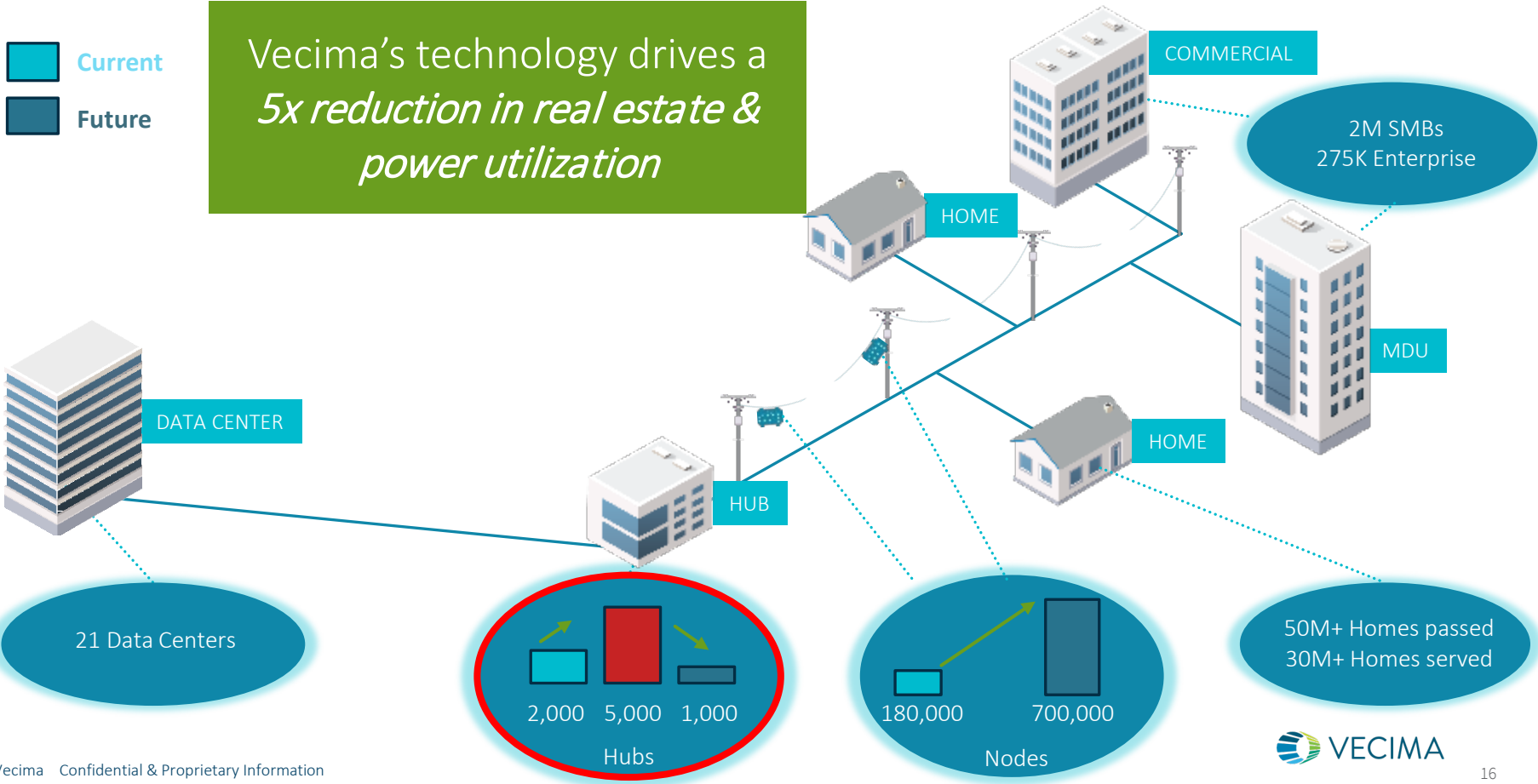


50M+ Homes passed
30M+ Homes served

Network Architectures are Evolving

 Current
 Future

Vecima's technology drives a *5x reduction in real estate & power utilization*



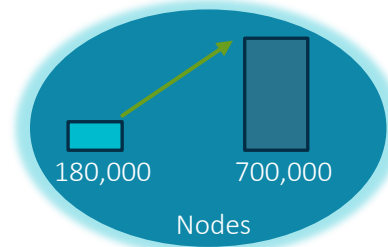
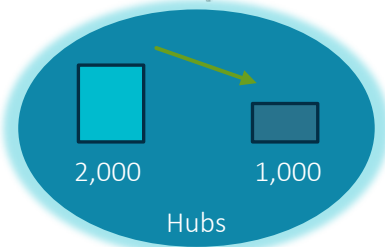
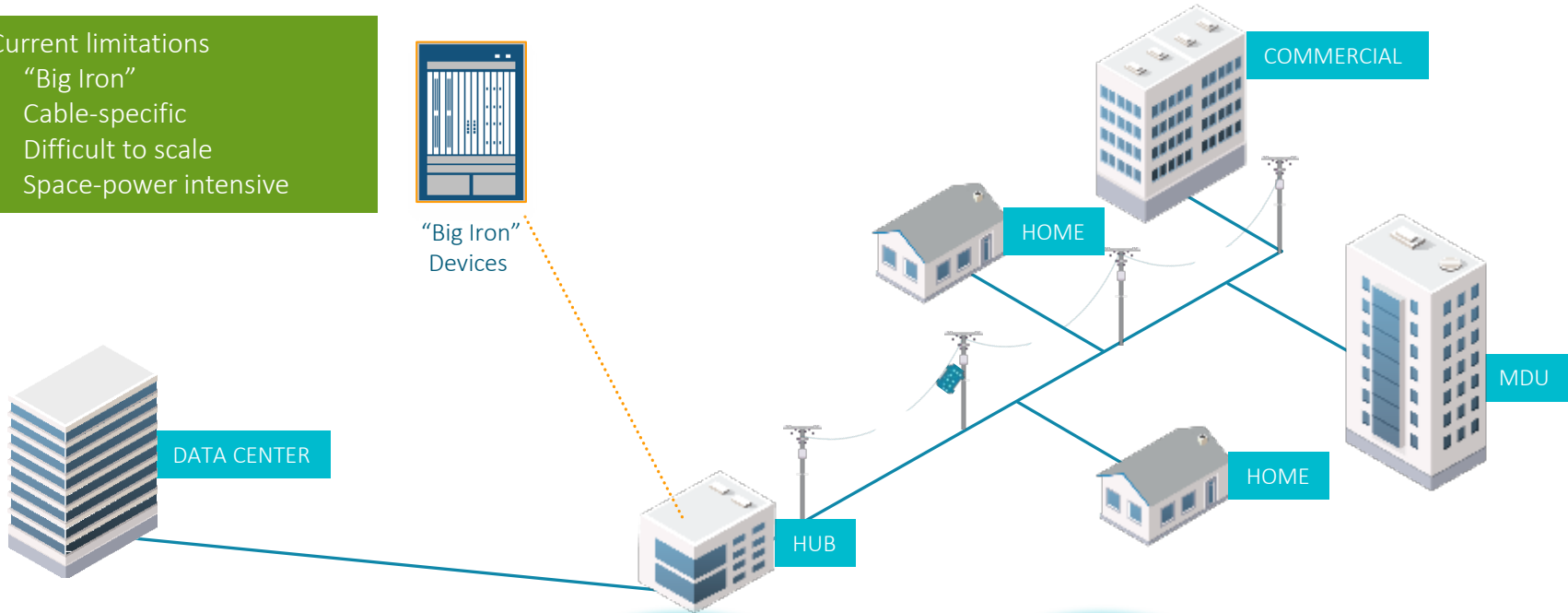
Legacy Architectures Do Not Scale

Current limitations

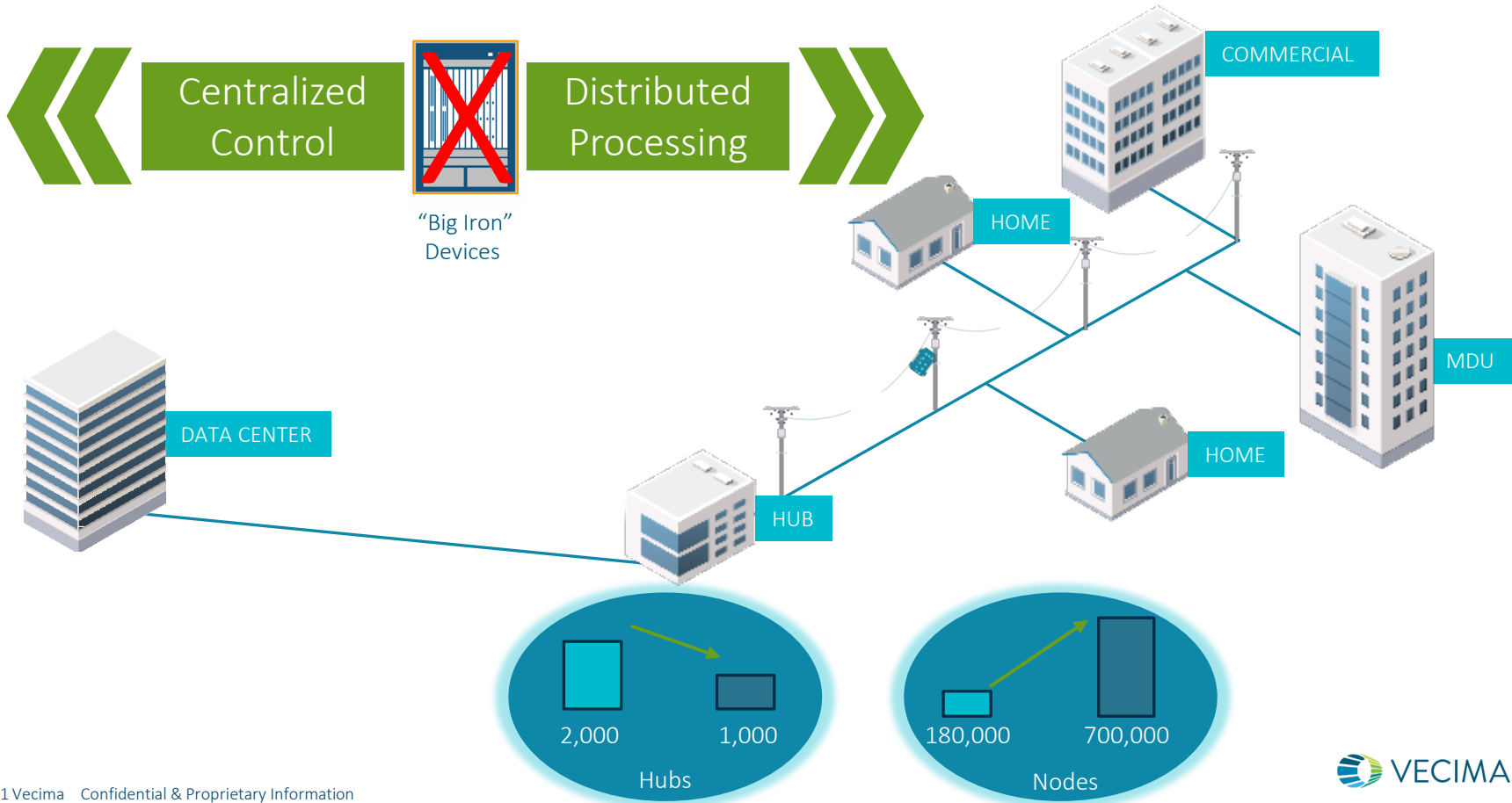
- “Big Iron”
- Cable-specific
- Difficult to scale
- Space-power intensive



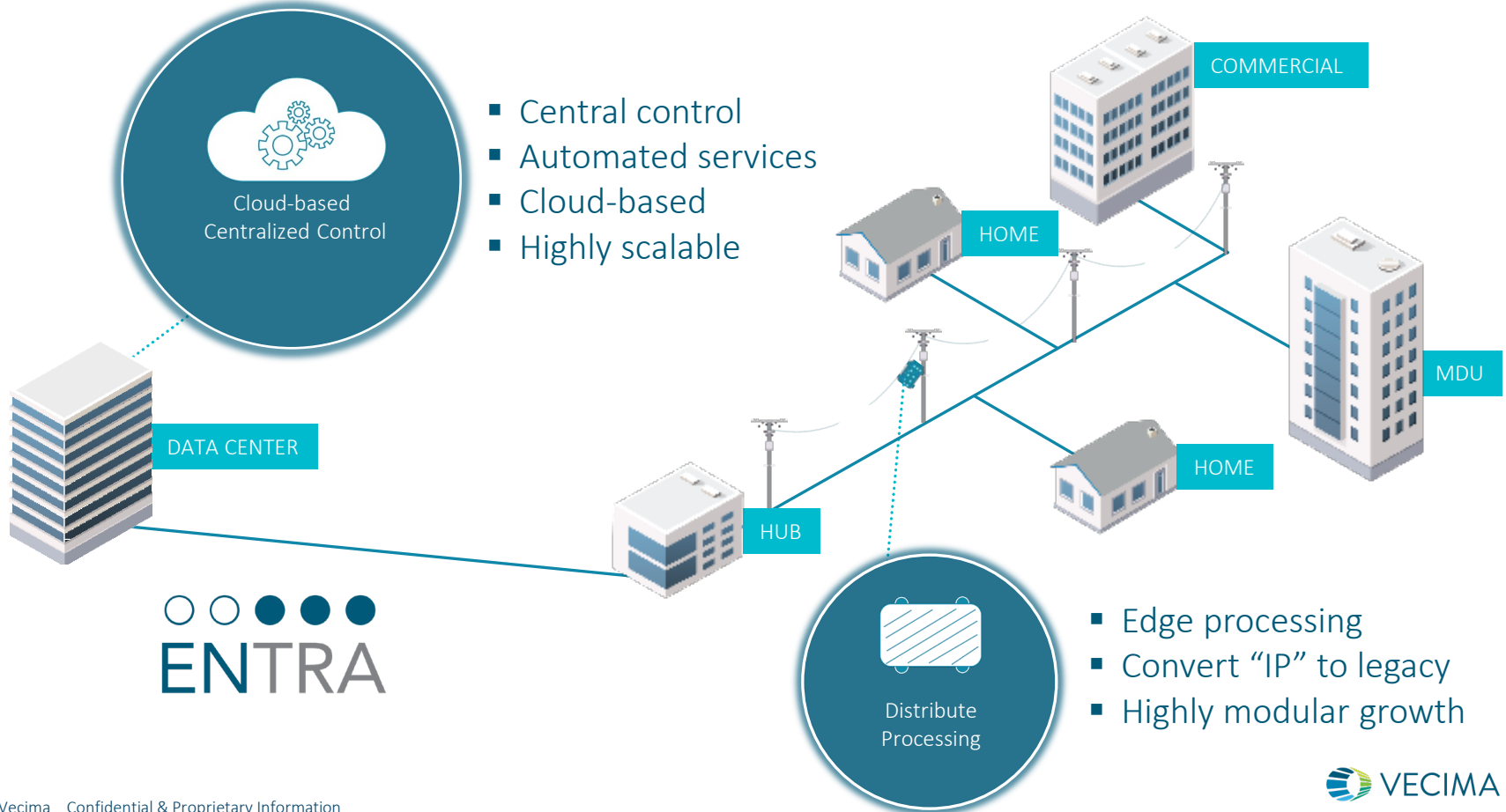
“Big Iron”
Devices



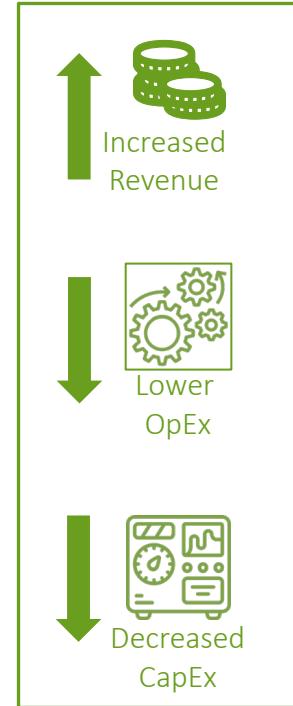
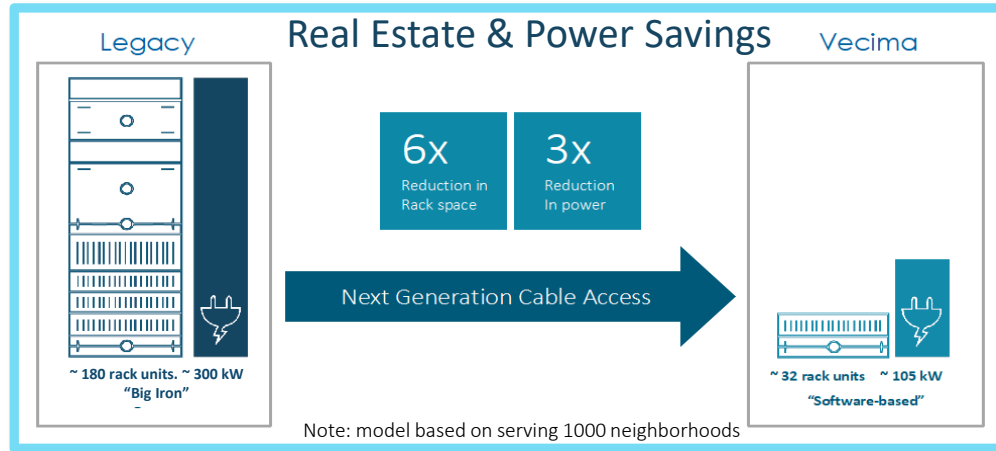
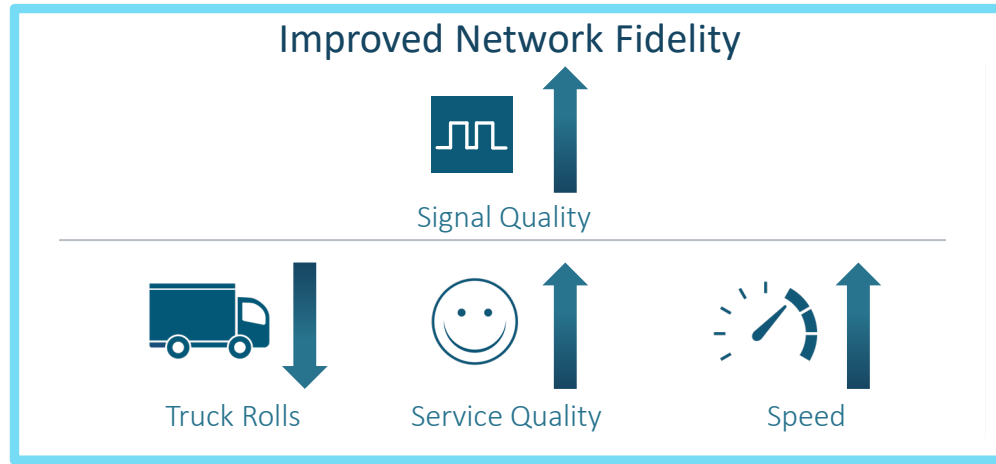
A Next Generation Approach is Required



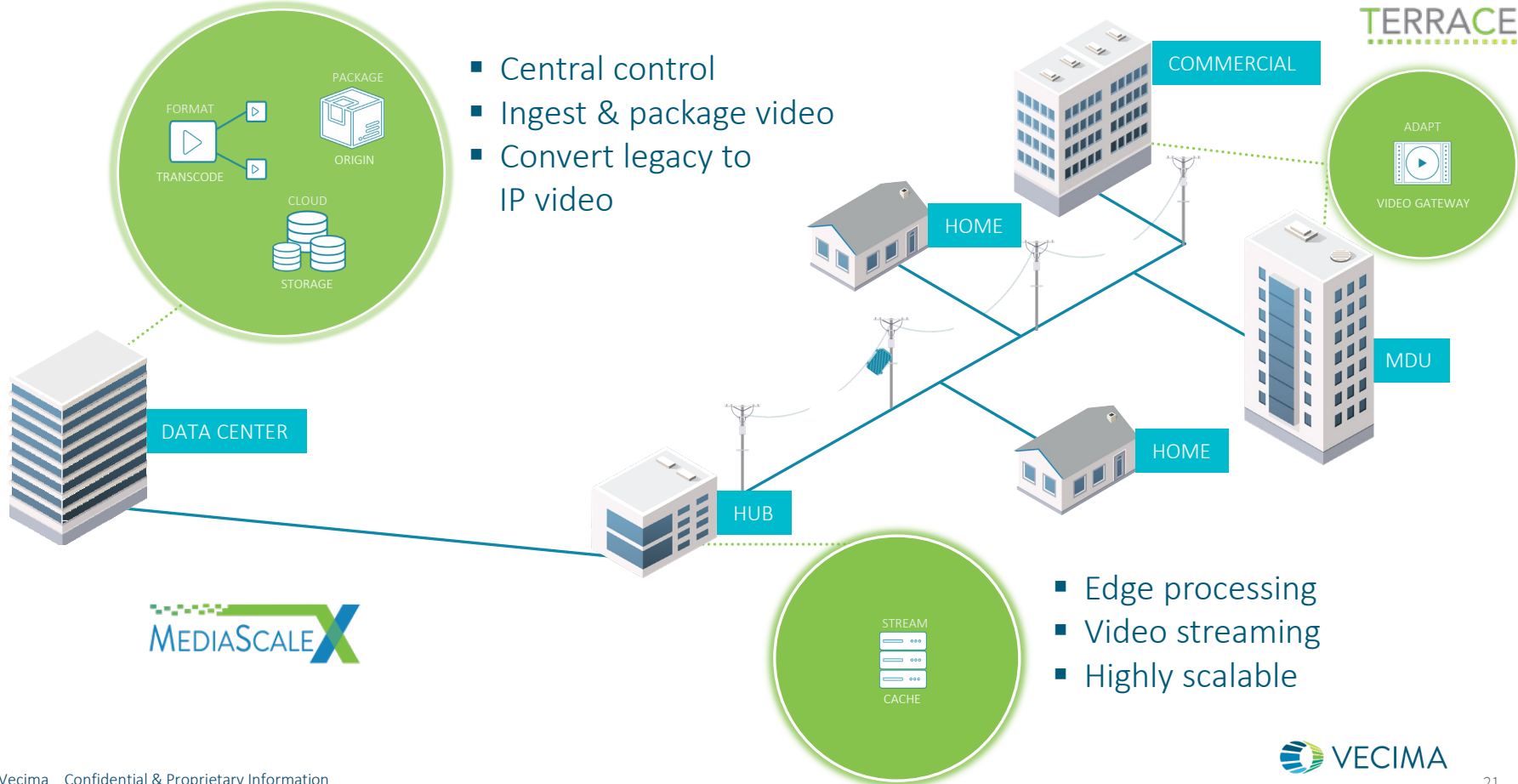
Next-Generation Distributed Access Architecture



Significant Service Quality & Financial Benefits

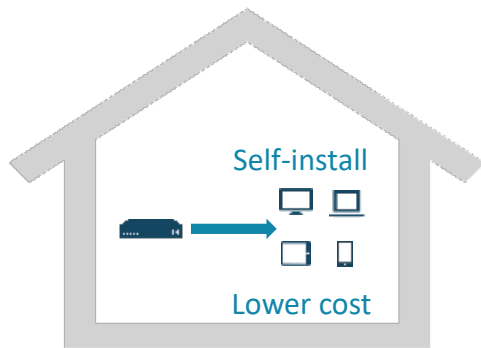


Advanced IP Video Delivery

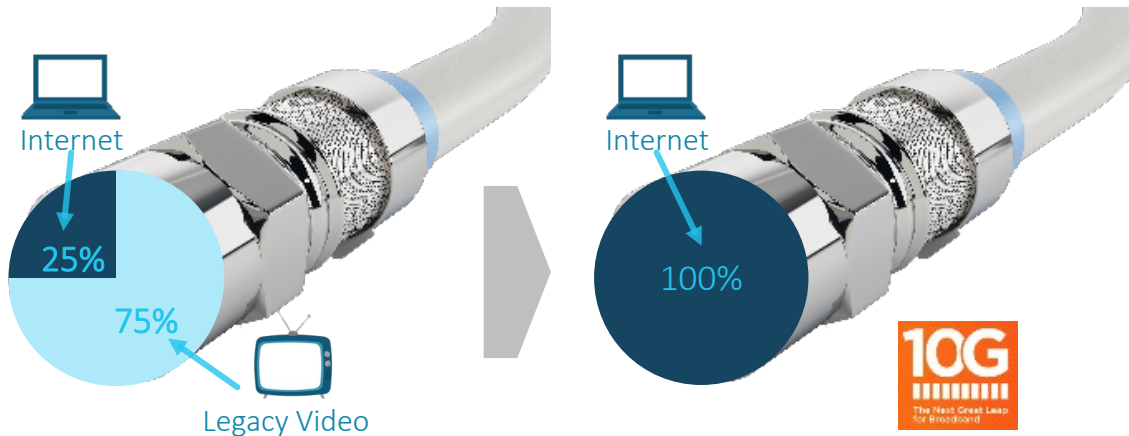


Significant Service Quality & Financial Benefits

Enhance CPE



Reclaim Bandwidth



Benefits

- Dramatic reduction in the cost of CPE, thereby reducing CapEx and improving the ROI
- Legacy Video used the majority of the available bandwidth in the fiber or coax
- The move to IP Video allows the operator to dedicate the entire capacity in the coax cable or fiber to High-speed Data, which is required as they work to upgrade these networks to support the industry's 10G initiatives

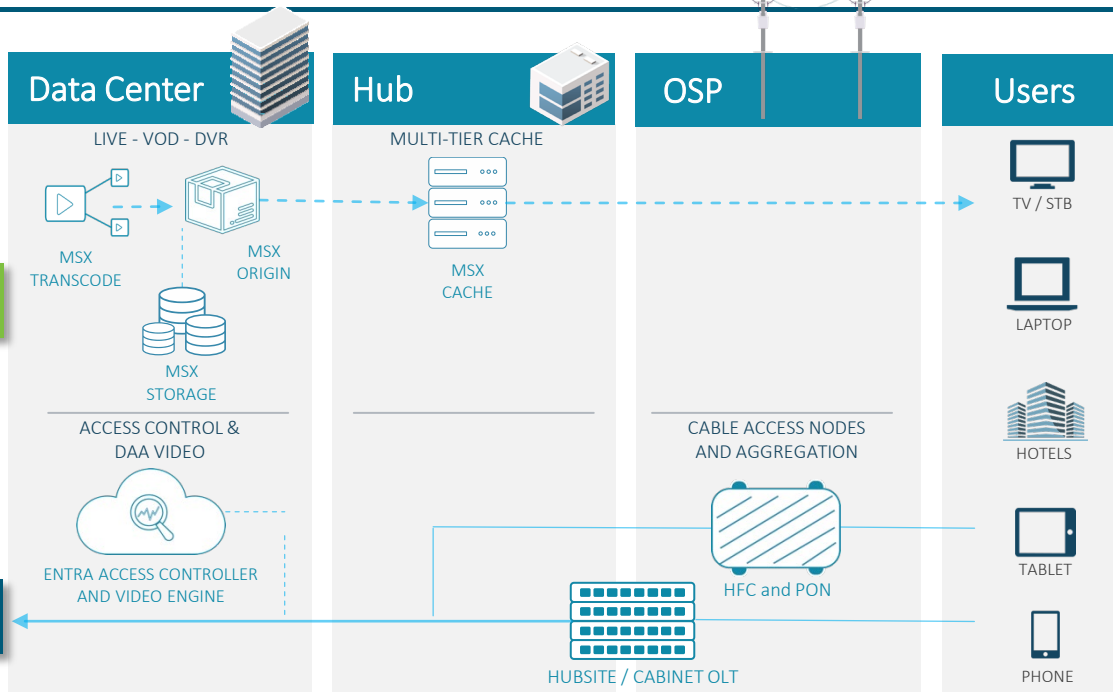
Strategically Positioned and Aligned



IP VIDEO DELIVERY



CABLE & FIBER ACCESS



COMMERCIAL VIDEO



Leverage sales & marketing



Better service offering



Cross-selling opportunities



Synergies from commercial



Higher strategic engagement



Increased share of wallet

Competitive Landscape

<i>(in scope order)</i>	Next-Generation <u>Cable</u> Access	Next-Generation <u>Fiber</u> Access	IP Video Distribution	Commercial Video IP Gateways
Vecima				
Competitor 1				
Competitor 2				
Competitor 3				
Competitor 4				
Competitor 5				
Competitor 6				
Competitor 7				

COMPANY

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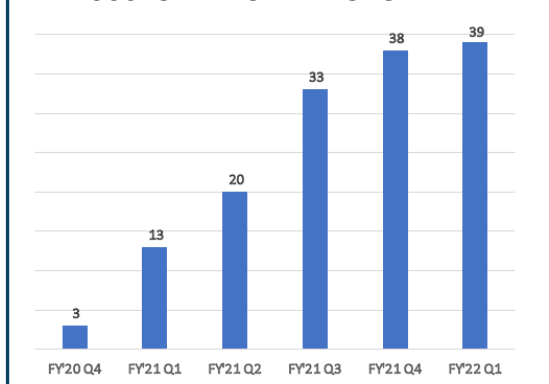
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FINANCIAL
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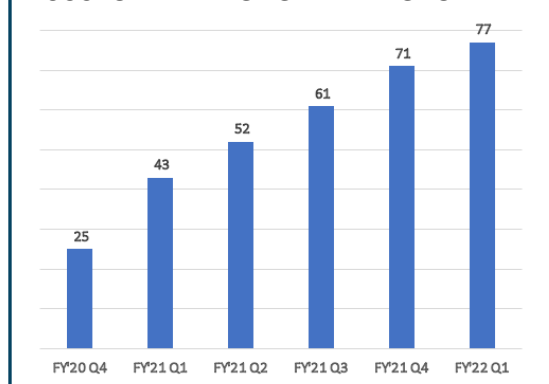
LEADERSHIP

Cable & Fiber Engagement Tracking (as of FY'22 Q1)

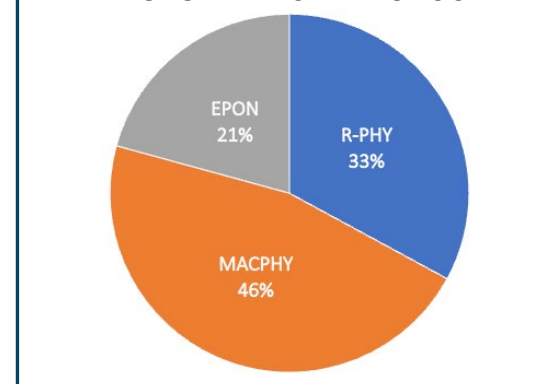
CUSTOMER ORDER GROWTH



CUSTOMER ENGAGEMENT GROWTH



ENGAGEMENTS BY PRODUCT



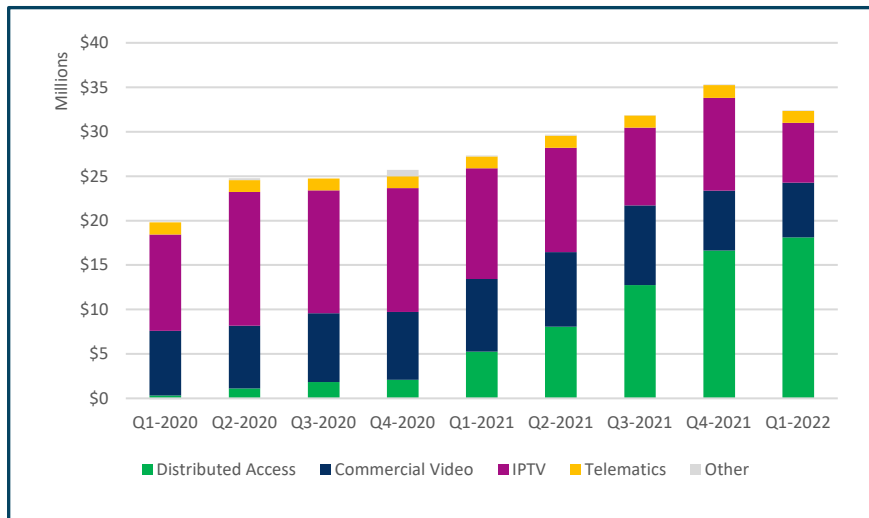
Consistent Quarterly
Customer Order Growth

Expanding Global
Customer Engagements

Balanced Product
Engagements

Significant Progress with New Products

FY'20 Q1 vs FY'22 Q1

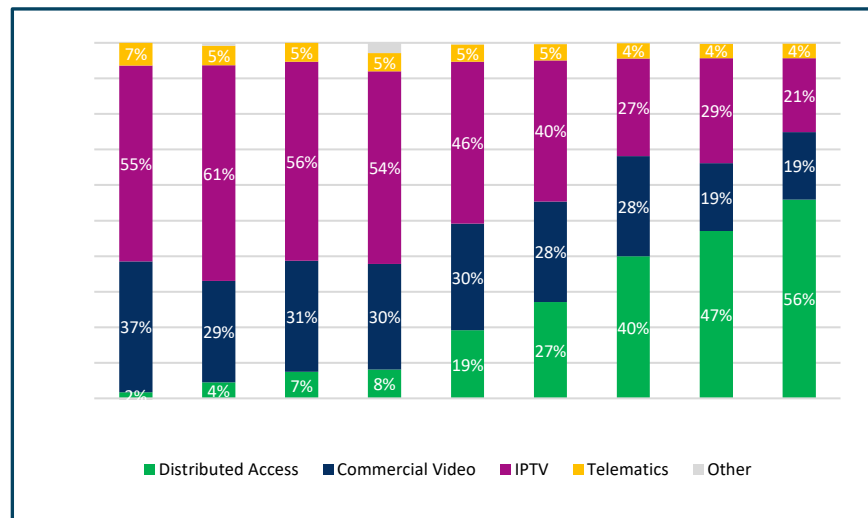


65%

Top Line Revenue Growth

FY'20 Q1 v FY'22 Q1

New Product Introduction



47%

of Revenue

FY'20 Q1 v FY'22 Q1

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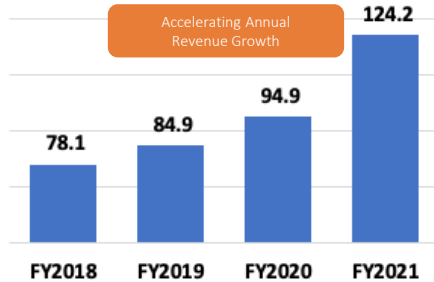
FINANCIAL
PERFORMANCE

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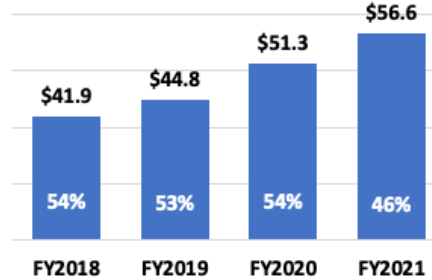
Financial Highlights

Annual

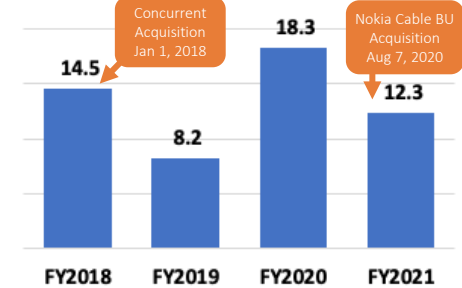
Revenue (\$M)



Gross Margin (\$M)

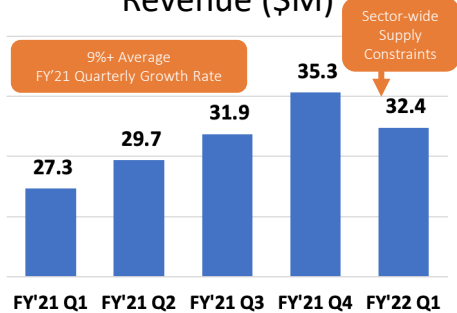


Adjusted EBITDA (\$M)

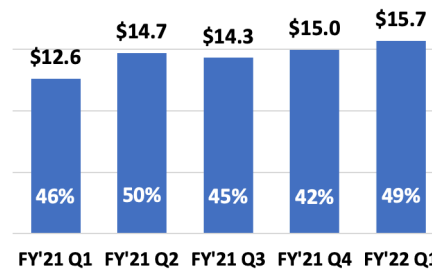


Quarterly

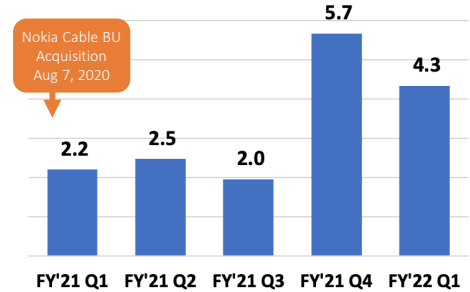
Revenue (\$M)



Gross Margin (\$M)



Adjusted EBITDA (\$M)



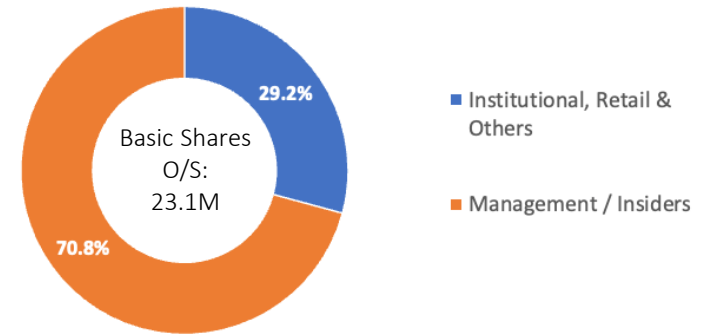
Units: CAD



Vecima Financial Overview

C\$	As at September 30, 2021
Cash & ST Investments	\$17.9M
Working Capital	\$41.8M
Total Assets	\$219.7M
Long-term Debt	\$3.8M
Shareholders' Equity	\$175.3M
Employees	492

- Recent Market Cap of \$373.8M (as at November 2, 2021)
- Solid Balance Sheet
- Quarterly Dividends (\$36.2M returned to shareholders since October 2014)



FOCUSED ON GROWTH & PROFITABILITY

Units: CAD



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Vecima Leadership Team



SUMIT KUMAR
PRESIDENT AND CEO

Over 25 years of C-level, executive and technical experience, including senior management positions in strategy, business development and R&D.



DALE BOOTH
CHIEF FINANCIAL
OFFICER

Over 30 years of senior management experience in finance, corporate accounting and investments. CPA, CA designated.



DEAN ROCKWELL
EXECUTIVE VICE
PRESIDENT

Over 30 years of experience in c-level and senior management roles in sales, business development, strategy, product management and operations.



CLAY MCCREERY
CHIEF OPERATING
OFFICER

Over 20 years in the technology sector with experience in c-level management, M&A transactions, strategy development, sales and product management.



COLIN HOWLETT
CHIEF TECHNOLOGY
OFFICER

Over 20 years of technical experience in developing cable broadband access systems and working with customers and industry standards bodies to define next-generation cable technology.

**Experienced
Leadership Team**

**Extensive Industry
Expertise**

**Driving Growth and
Profitability**

Board of Directors



DR. SURINDER KUMAR
CHAIRMAN OF THE
BOARD

Founder of Vecima
Networks



SUMIT KUMAR
PRESIDENT AND CEO

Over 25 years of C-level,
executive and technical
experience, including
senior management
positions in strategy,
business development and
R&D.



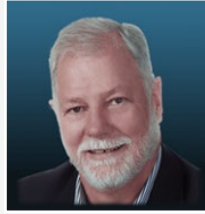
T. KENT ELLIOTT
INDEPENDENT
DIRECTOR

Former CEO and
Executive Vice-Chairman
at ForeScout
Technologies



DANIAL FAIZULLABHOY
INDEPENDENT
DIRECTOR

Chief Commercial Officer
and Senior Advisor at
Glasnostic
Senior Advisor at Platina
Systems



JAMES BLACKLEY
INDEPENDENT
DIRECTOR

2020 Cable Hall of Fame
Honoree and former
Executive VP
Advisor to the CEO at
Charter Communications



DEREK ELDER
INDEPENDENT
DIRECTOR

Strategic Advisor to the
CEO and former
President of Sercomm
Technology, and former
President, CEO, and
Director of Concurrent

- Technology Leadership
- Industry Leadership
- Executive Leadership
- M&A and Venture Capital
- Finance
- Strategic Growth

4 Independent Directors

Competitive Edge



Most Open & Interoperable



Most Industry-Focused Vendor in Market



Widest Solution Ecosystem



Global Sales Team / Momentum



Credibility in Market



Flexibility
=
Design Wins

\$350M+ R&D
Accumulated
over 7 years

Cable
Fiber
IP Video
Commercial

Scale
Knowledge
Support

Invented
Developed
Deployed

Key Takeaways



Global leader in IP Video Delivery and Cable & Fiber Access with a market-leading portfolio



Strong industry dynamics – broadband demand; shift to Distributed Access underway; \$2 billion per year market opportunity



Recent acquisitions have advanced Company's product offering, positioning Vecima for success in the emerging DAA market



Strong operational and financial track record



Organic and acquisitive growth strategy



Highly experienced team with proven track record

Customer and Industry Traction



GCI Selects
Vecima's
Entra Solution to
Deliver High-
speed Internet to
Customers



Wyandotte
Municipal
Services Selects
Vecima 10G EPON
Solution for Fiber-
to-the-home



Vecima Unveils a
New Paradigm for
Hardware
Interoperability
with Industry's
First Generic
Access Platform
(GAP) Node



Vecima Extends
Industry-leading
Remote MACPHY
Cable Access
Solution with
Latest Generation
RMD Module



Vecima
Highlighted
as Strategic
Partner in SCTE®
Cable-Tec Expo®
General Session

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Fax: (250) 881-1974

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Fax: (306) 955-9919

Website: www.vecima.com

Email: invest@vecima.com

Social:



CONTACT VECIMA



Thank You

