



Fiscal Year 2023 Q1 Results

Quarterly Investor Call



November 10, 2022
September 2022 Ending Results Incorporated

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 22, 2022, 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.

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Q1 FY2022 Highlights

Record Revenue:
**\$73.4M (up 127%
YoY and 22%
QoQ)**



**Record Gross
Profit: \$33.7M (up
115% YoY and
18% QoQ)**



**Gross Margin:
46%
Cash Balance:
\$3.7M**

**Adjusted EBITDA
of \$17.2M (up
296% YoY and
55% QoQ)**



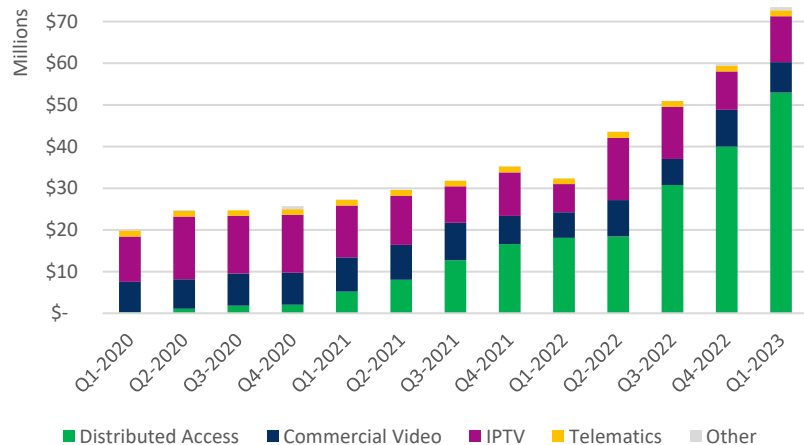
**Record VBS sales
of \$61.0M (up
151% YoY and
23% QoQ)**



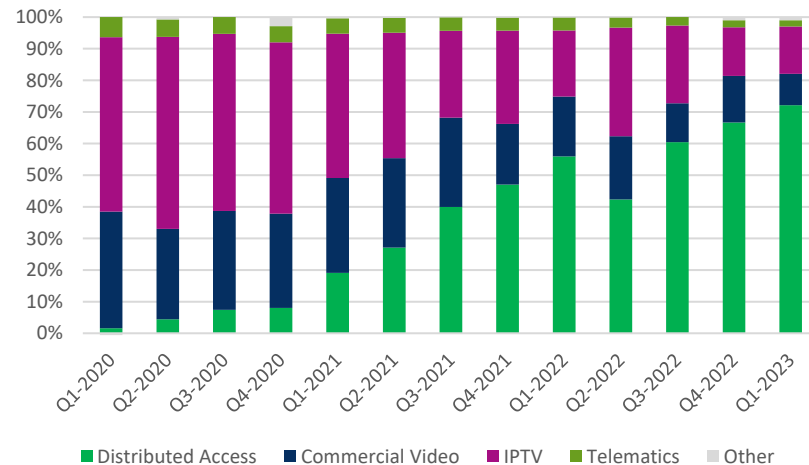
**CDS sales of
\$11.0M (up 63%
YoY and 19%
QoQ)**

Significant Progress with New Products

FY'20 Q1 vs FY'23 Q1



New Product Introduction



273%

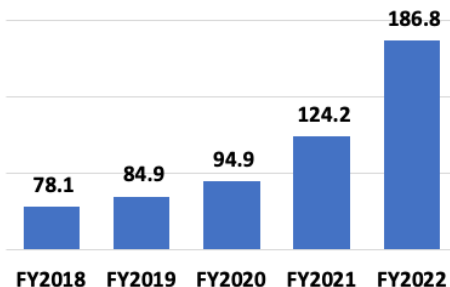
Top Line Revenue Growth
FY'20 Q1 v FY'23 Q1

72%

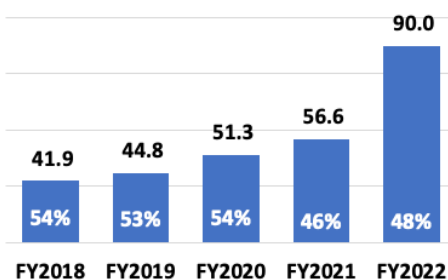
of Revenue
Attributed to Cable & Fiber Access

Financial Trends

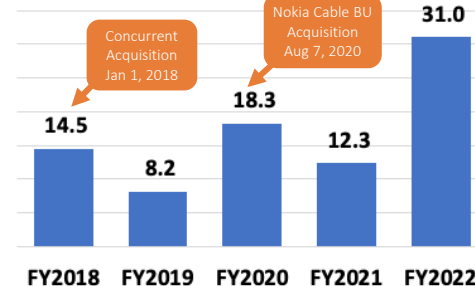
Revenue (\$M)



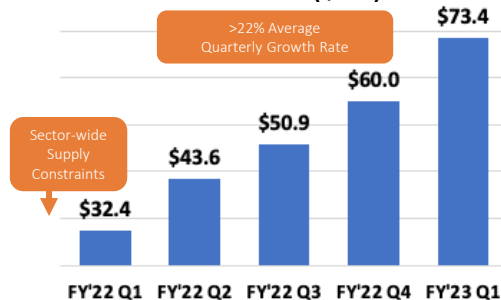
Annual Gross Margin (\$M)



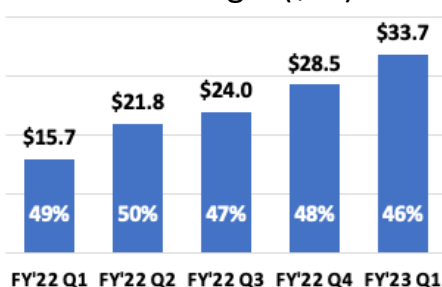
Adjusted EBITDA (\$M)



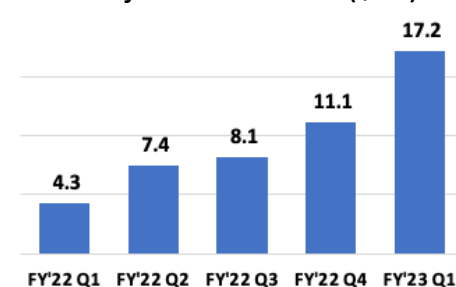
Revenue (\$M)



Quarterly Gross Margin (\$M)



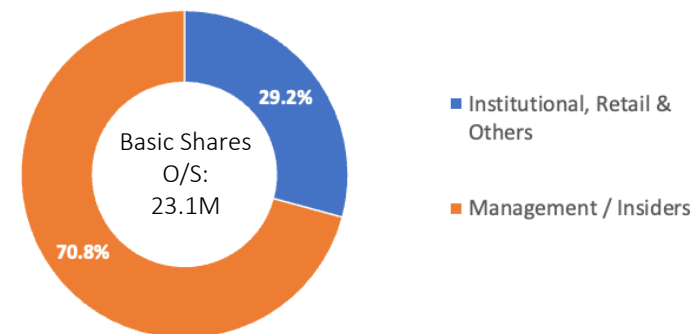
Adjusted EBITDA (\$M)



Vecima Financial Overview

C\$	As at September 30, 2022
Cash & ST Investments	\$3.7M
Working Capital	\$66.8M (+14% QoQ)
Total Assets	\$293.9M (+12% QoQ)
Short & Long-term Debt	\$21.3M
Shareholders' Equity	\$190.4M
Employees	607

- Recent Market Cap of ~\$392.9M (as at November 9, 2022)
- Solid Balance Sheet
- Quarterly Dividends (\$41.3M returned to shareholders since October 2014)



FOCUSED ON GROWTH & PROFITABILITY

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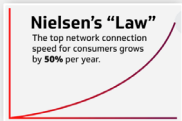
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Three Trends Drive Our Investments

**High-Speed Data
rates will increase to 10Gbps+
over the next 5-10 years**



50% Annual Growth



Augmented Reality



Gaming



Metaverse

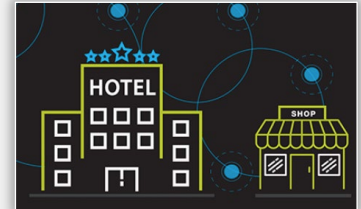
**Video Conferencing and OTT
Delivered Video will continue
to grow at high rates**



STARZ



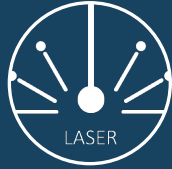
**Enterprise Market for Bundled
Data & IP Video Solutions will be
critical to MSO/BSP offerings**



Vecima's 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**

Three Business Segments



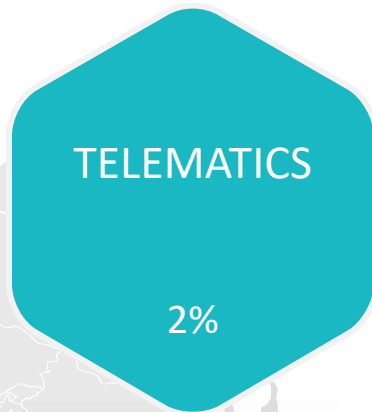
Service Provider infrastructure for
gigabit broadband internet access

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

607
Employees

68%
Engineers / R&D

10
Offices Globally

3
Business Segments

FY 2021 Sales: \$124.2M CAD | FY 2022 Sales: \$186.8M CAD | FY 2023 YTD Sales: \$73.4M CAD

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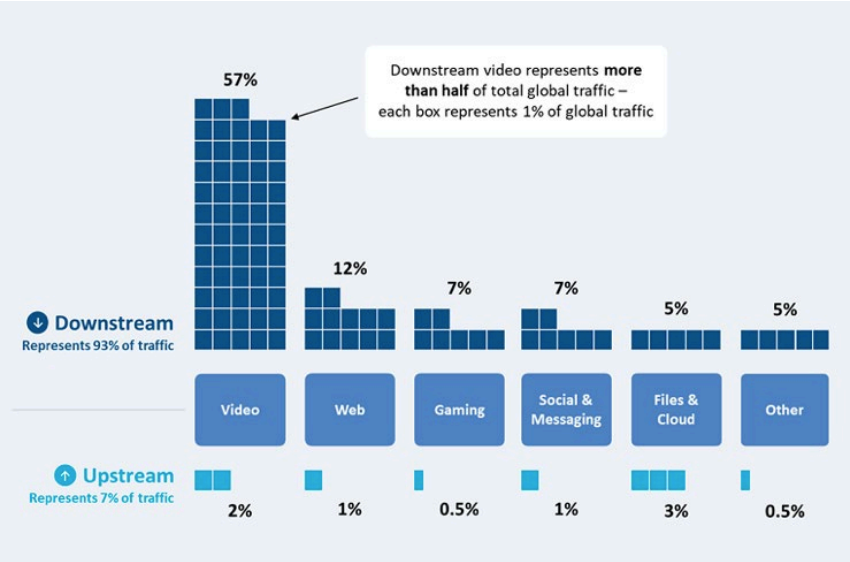
INDUSTRY-
LEADING TECH

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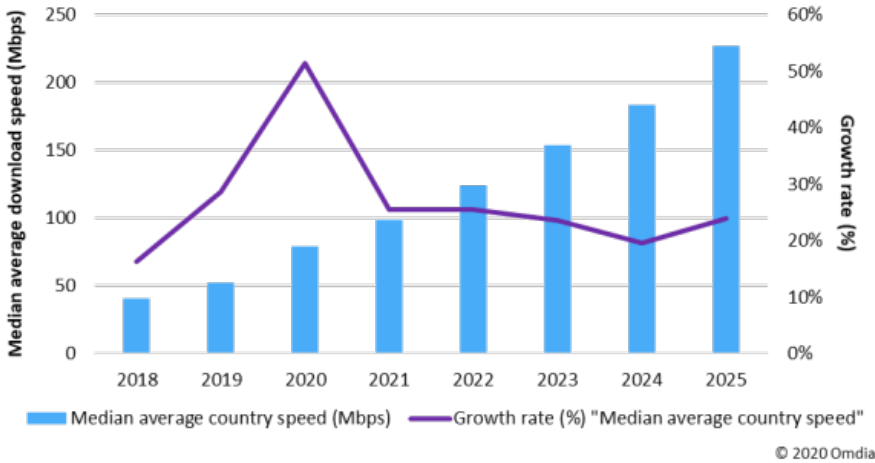
LEADERSHIP

Global IP Traffic Dominated by Video



Source: Cartesian Study

Global Broadband Speeds Continue to Grow



Source: Omdia

Video Drives Global IP and Broadband Demand

The Bandwidth Wars are Back!



Company Achieves a
Live Network With
Symmetrical 1.25Gbps
Speed



Charter launches \$5B initiative to
expand broadband availability.
2Q22 CapEx at highest levels in
years, \$2.193B.

Successfully tests 9G down & 6G up



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



Google Fiber 2-Gig service
goes live. Expanding
build-out planning in AZ,
CO, ID, NE



Investing in next-gen
network upgrades to
enable symmetrically
1G+ services



Deploying 10G PON
services in markets
requiring immediate
bandwidth upgrades



Expanding fiber service
network wide.



Expanded fiber service,
increasing speeds network
wide.

**HYBRID CABLE & FIBER ACCESS TO
HOMES AND BUSINESSES**

**FIBER PROVIDERS ACTIVELY
OVERBUILDING**

Huge and Growing Rural Broadband Investment

Rural Digital Opportunity Fund



\$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

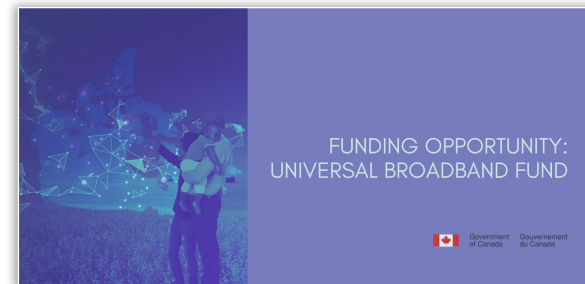
American Jobs Plan



\$100B USD to:

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

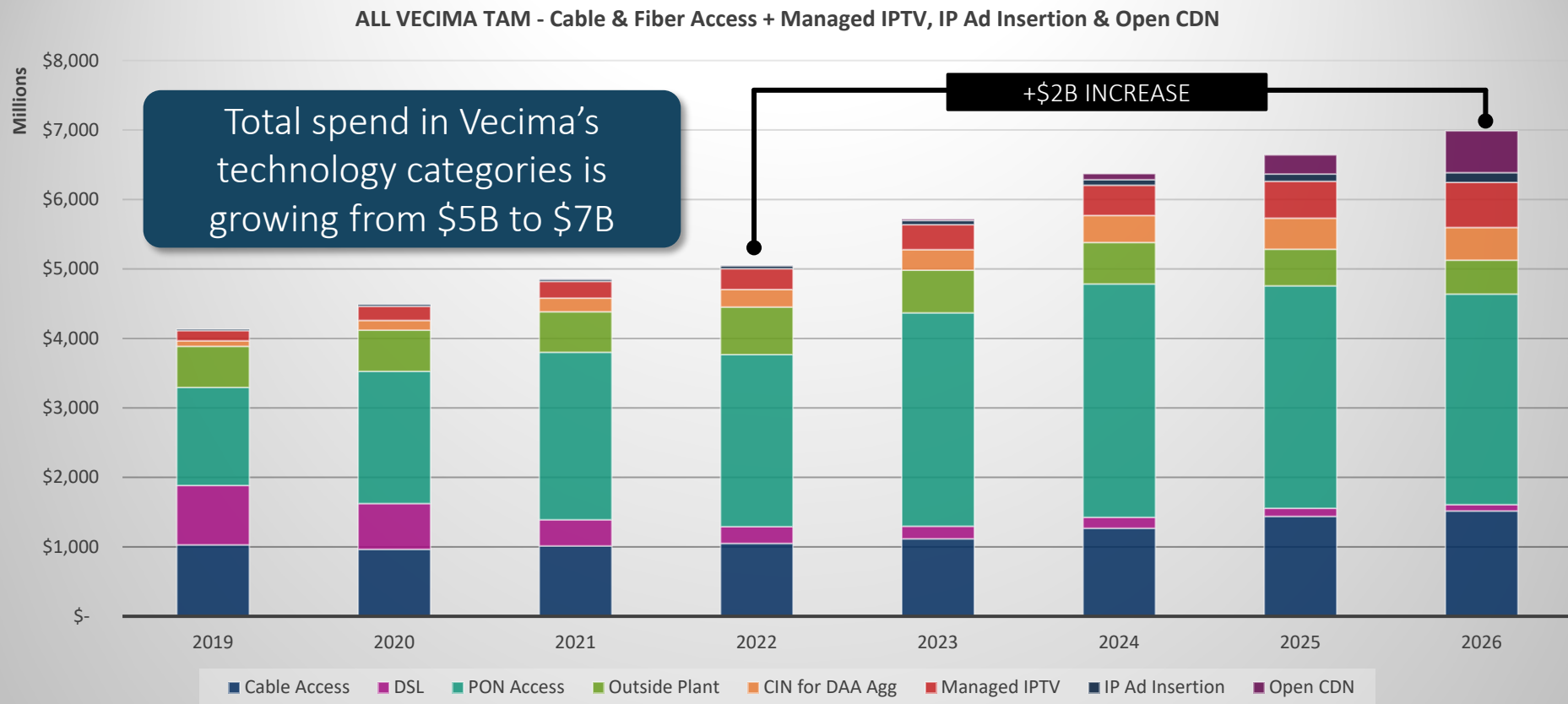
Universal Broadband Fund



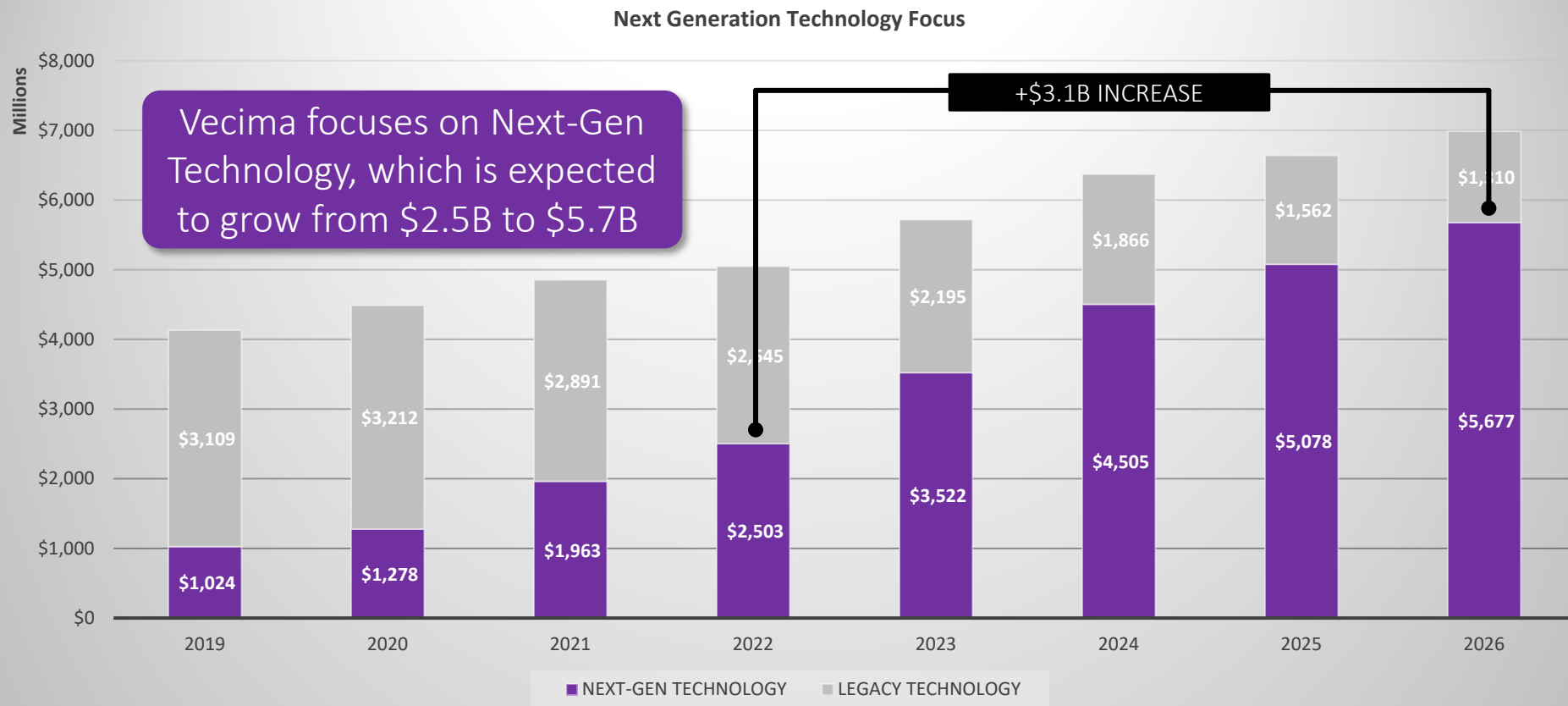
\$3.2B CAD to:

- Support high-speed internet projects across Canada
- Bring internet at speeds of 50/10 Megabits per second (Mbps) to rural and remote communities

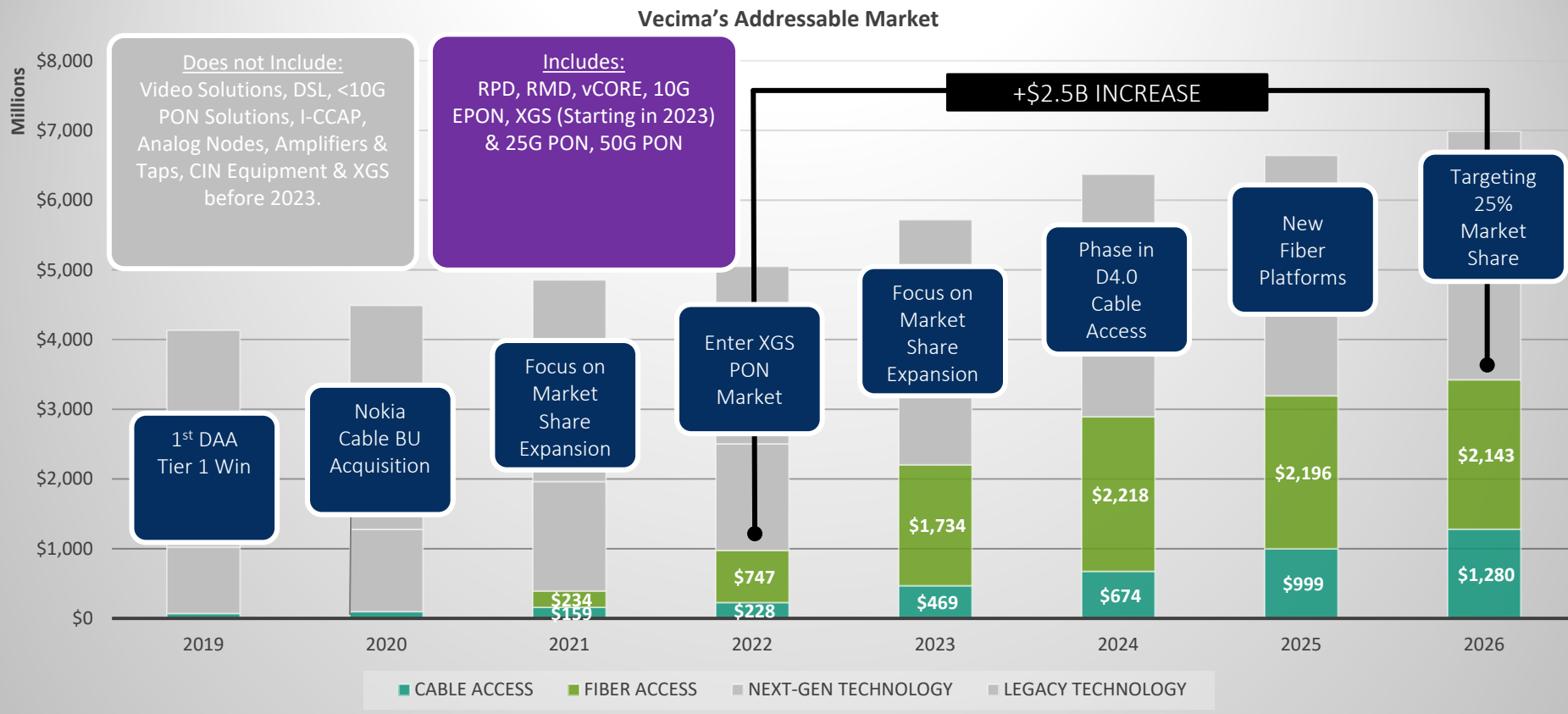
Vecima TAM Across Distributed Access & Video Solutions



Vecima is Focused on Next-Generation Technology



Vecima's Addressable Market Share (DAA Only)



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30+ Years of Global Relationships

30+ Years
of Innovation &
Profitability

607
Employees

68%
Engineers / R&D

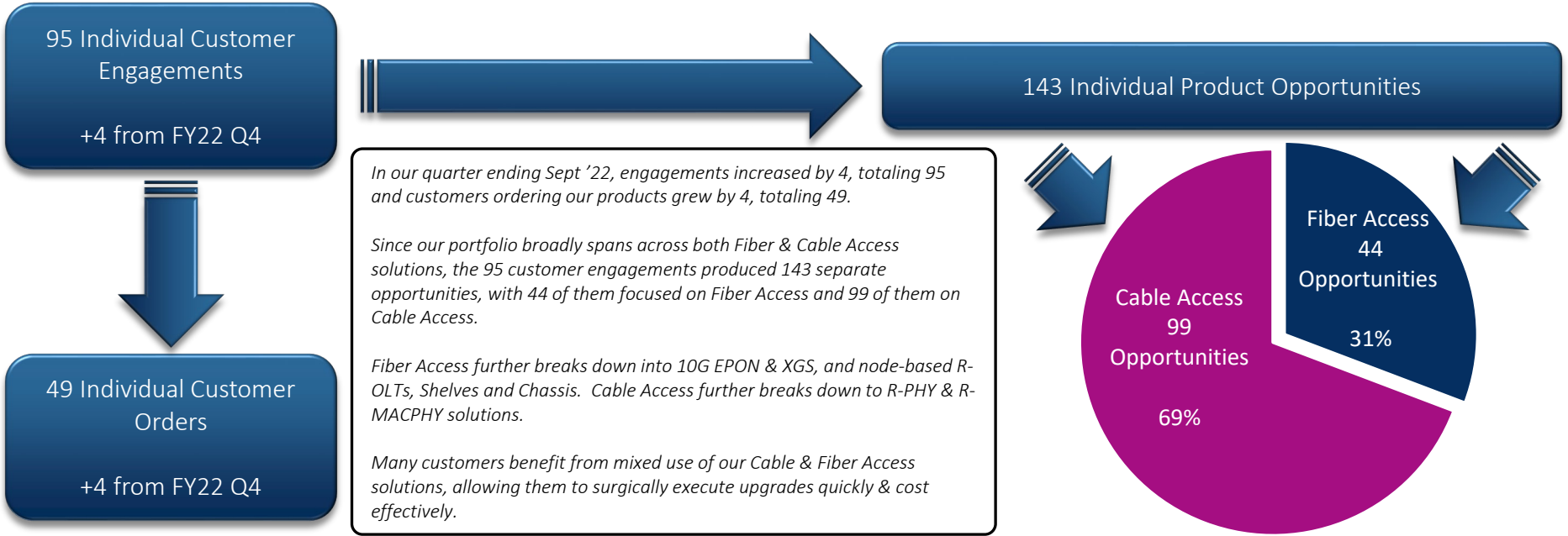
10
Offices Globally

3
Business Segments

6
Continents with
Deployments



Cable & Fiber Engagement Tracking (as of FY'23 Q1)

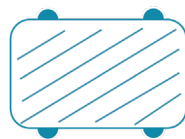
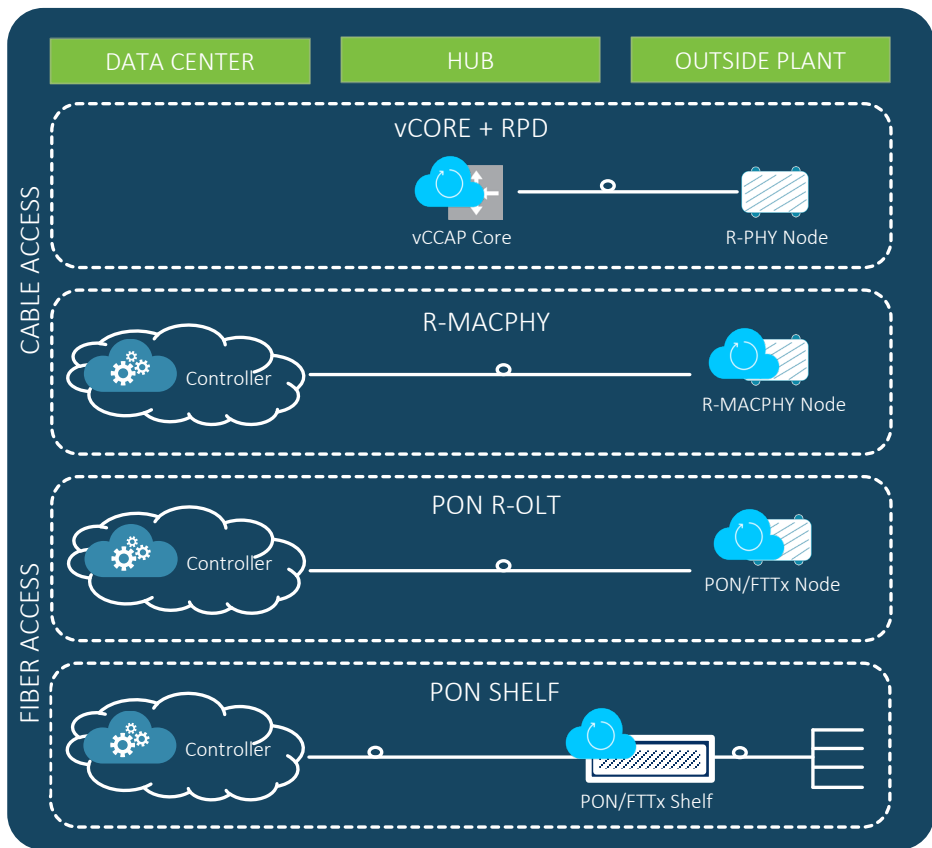


Expanding Global Customer Engagements

Consistent Quarterly Customer Order Growth

Expanding Global Market Share

Vecima DAA Solutions are Built to Support Every Architecture



Vecima nodes are built to support any DAA architecture.

R-PHY
R-MACPHY
R-OLT



Vecima Core technology can be deployed in a vCORE or in the Node.

vCORE+R-PHY
R-MACPHY



Vecima Controllers can be deployed in the Data Center and are common across our Cable & Fiber Portfolio

Across our Cable & Fiber Access portfolio, we've designed the hardware & software to move across platforms.

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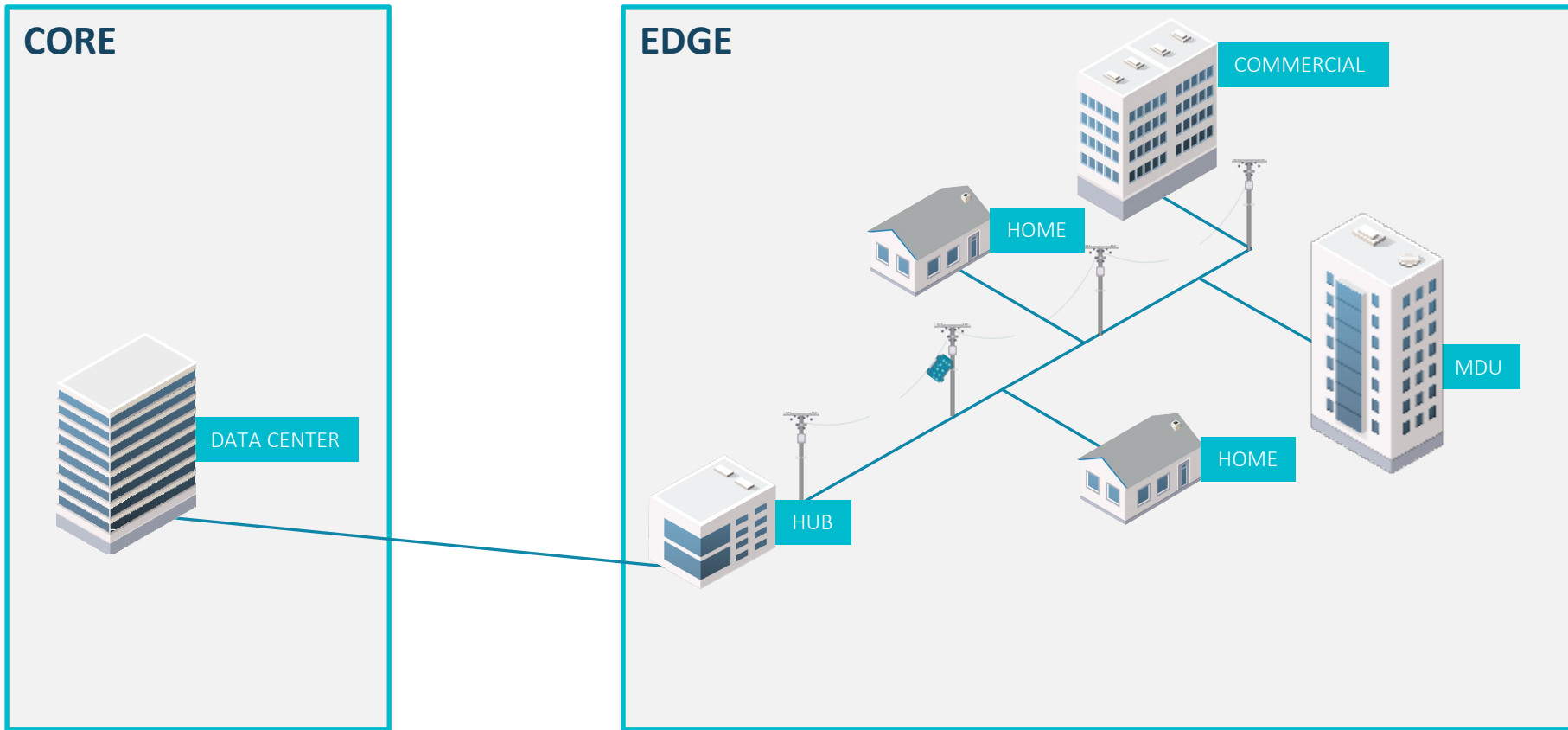
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Network Architectures are Evolving



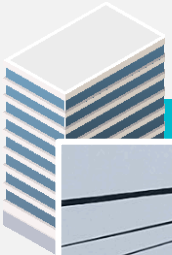
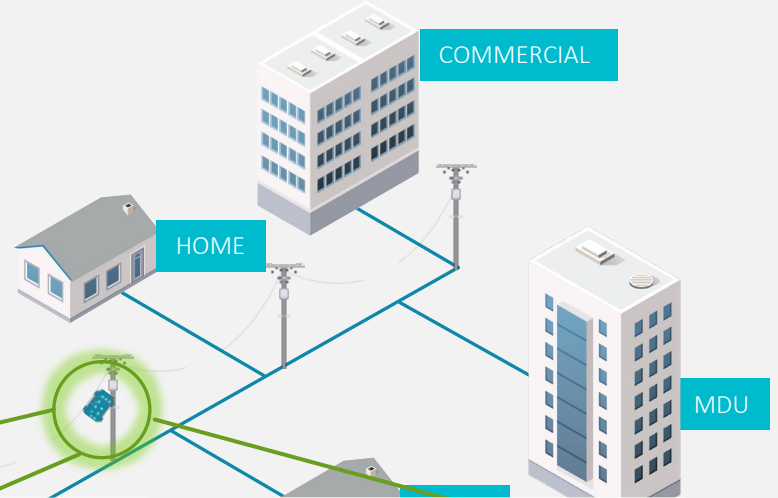
Network Architectures are Evolving

CORE

EDGE

Today, there are ~1 million nodes deployed.

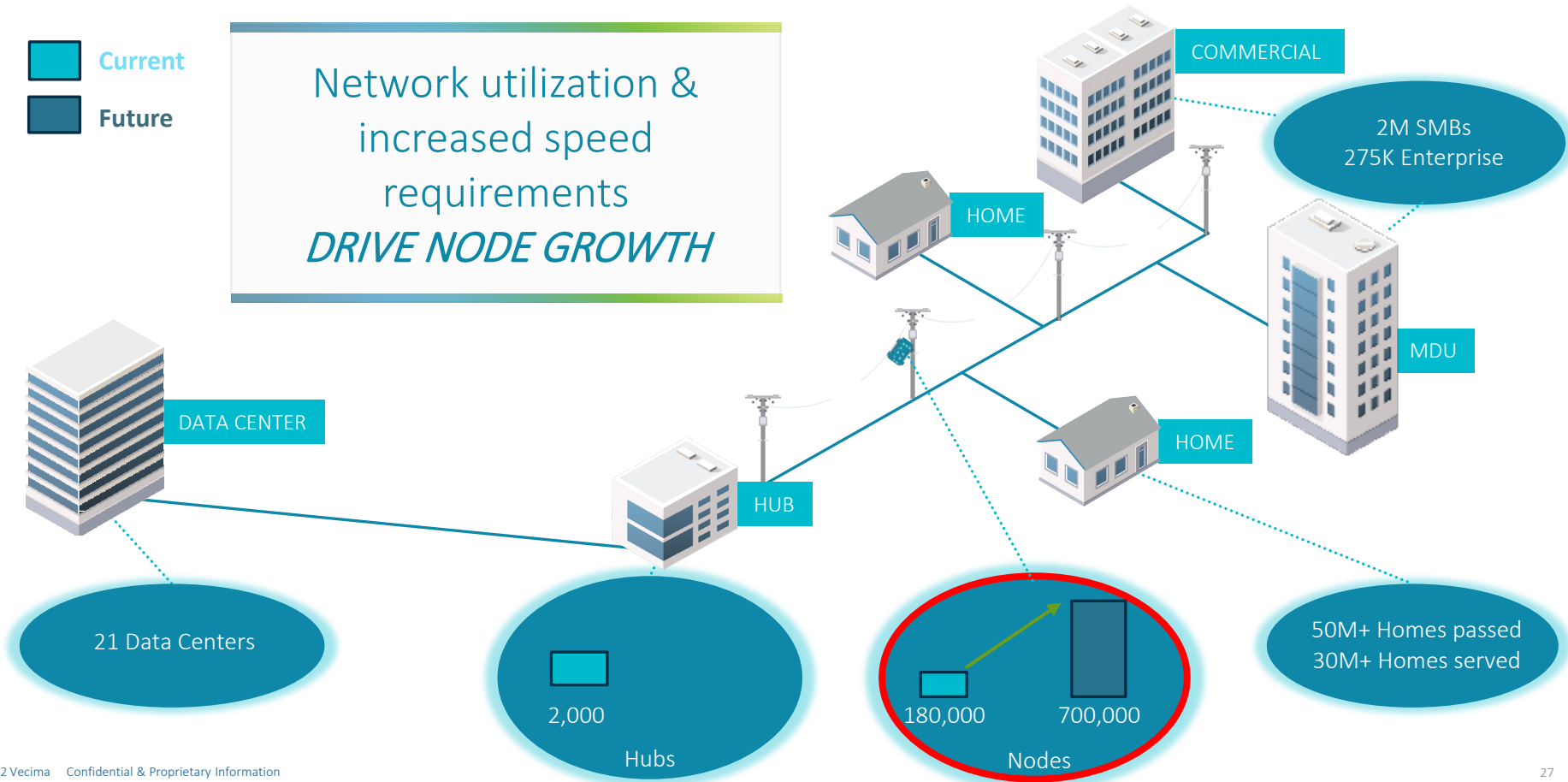
Expected to increase 4x to 4+ million nodes by 2025



Network Architectures are Evolving

 Current
 Future

Network utilization & increased speed requirements
DRIVE NODE GROWTH



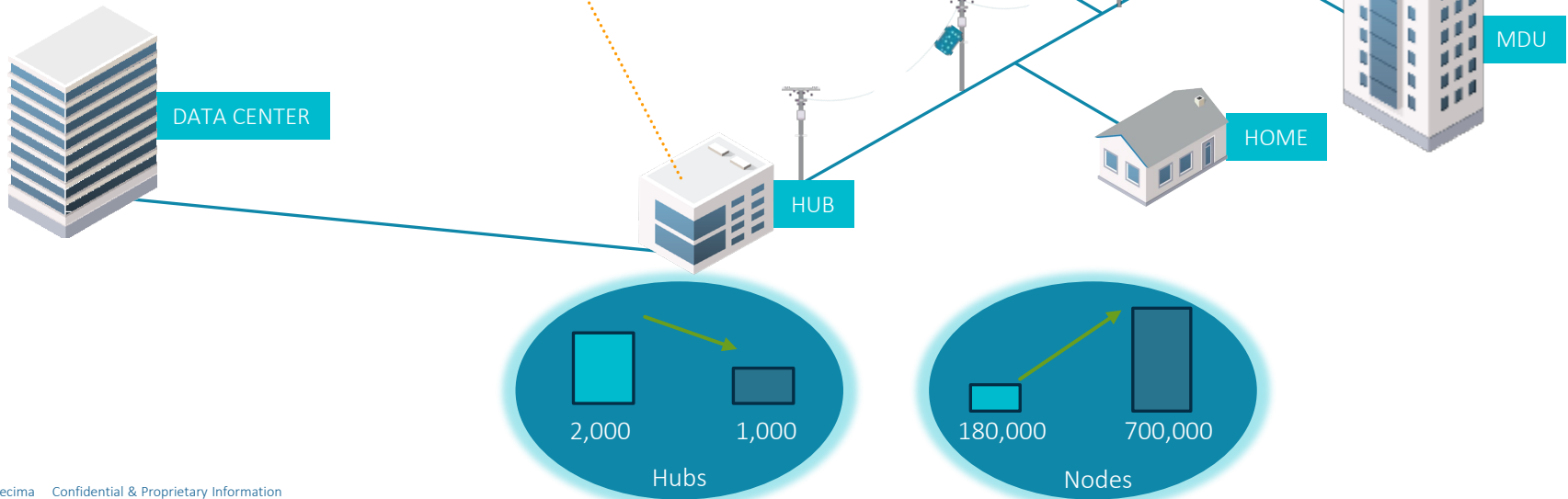
Legacy Architectures Do Not Scale

Current limitations

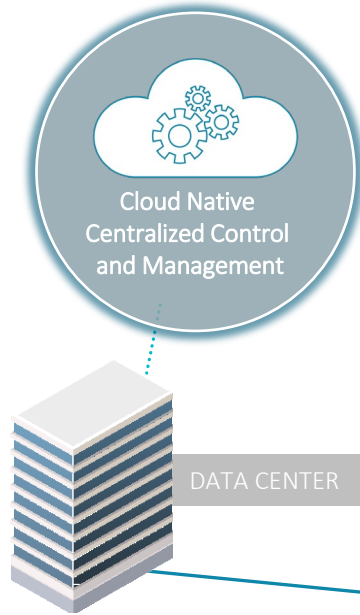
- “Big Iron”
- Cable-specific
- Difficult to scale
- Space-power intensive



“Big Iron”
Devices

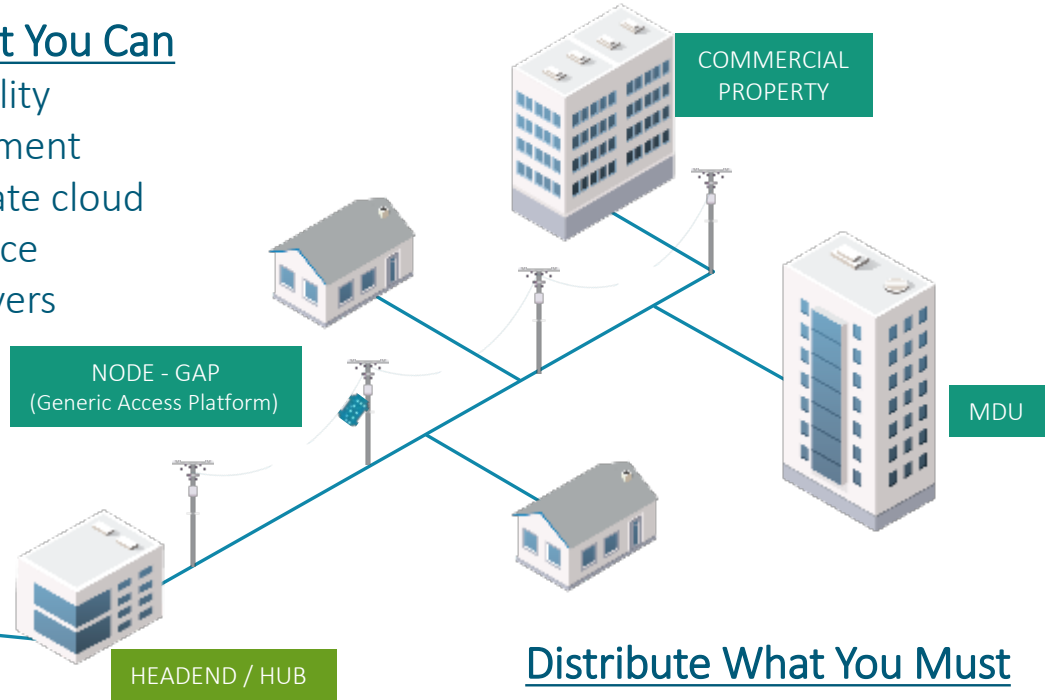


DAA Utilizes both Near & Far Edge Technologies



Centralize What You Can

- Massive scalability
- Flexible deployment
- Public and private cloud
- Latency tolerance application servers



Distribute What You Must

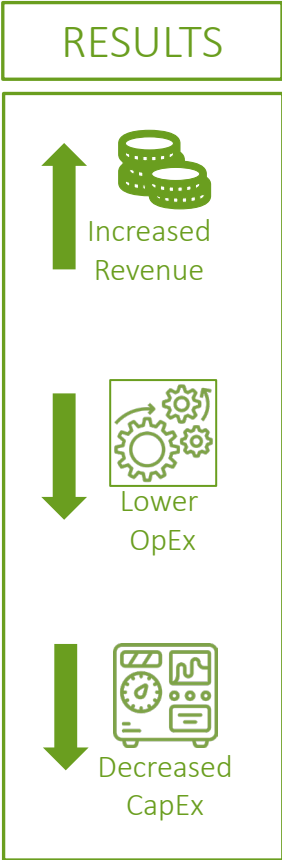
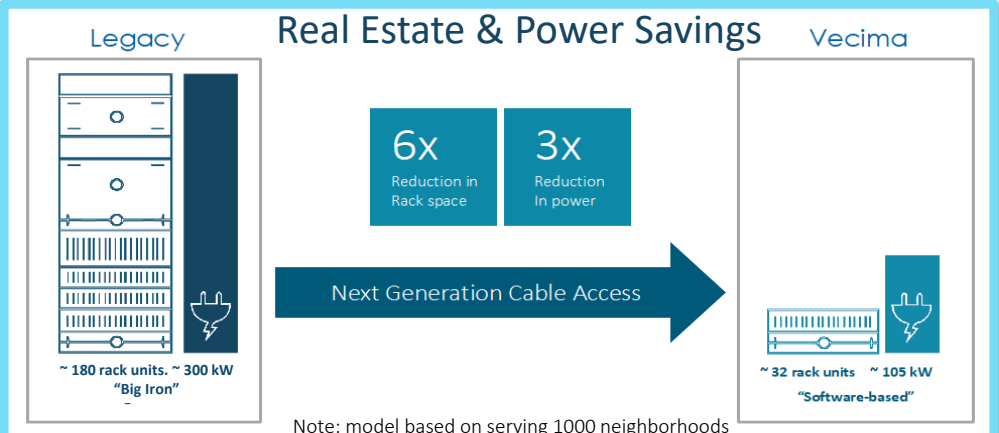
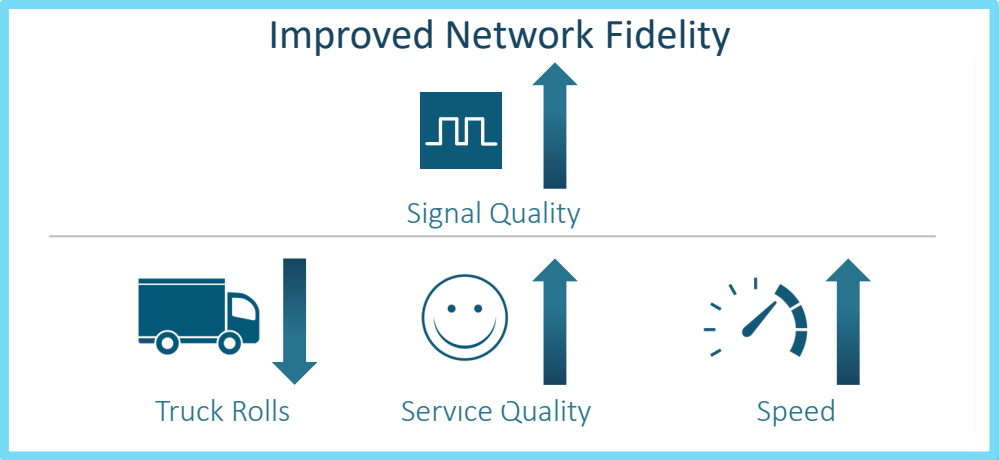
- Compute where latency, bandwidth, or cost to deliver can be saved
- Data plane for efficiency and scale
- Latency critical application servers

Edge Compute Locations

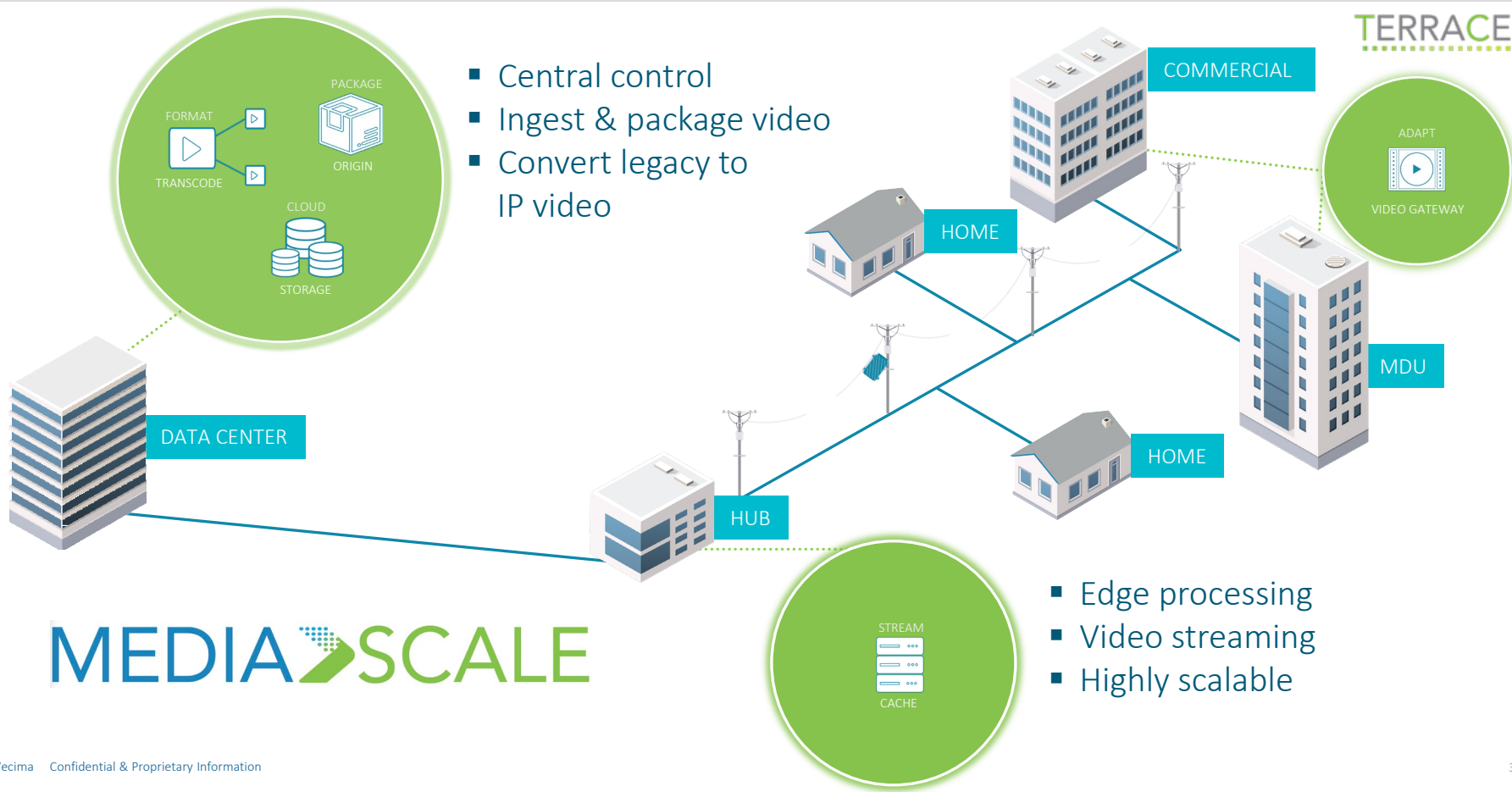
NEAR EDGE

FAR EDGE

Significant Service Quality & Financial Benefits

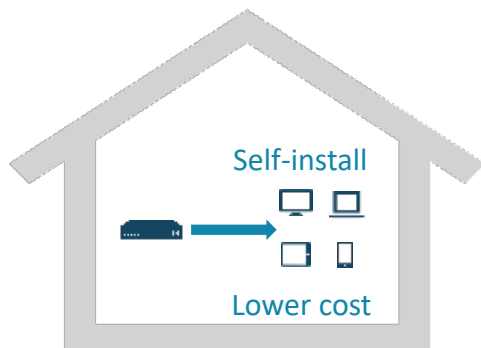


Advanced IP Video Delivery

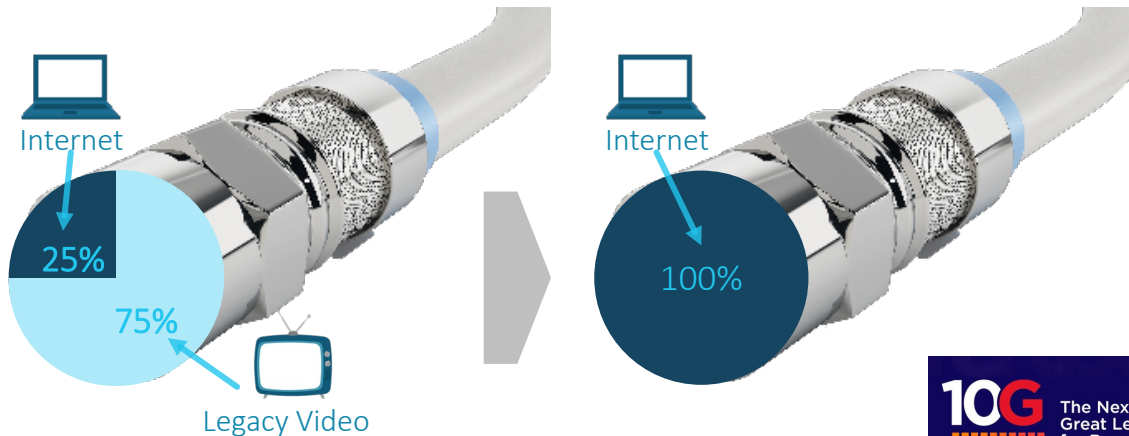


Significant Service Quality & Financial Benefits

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
- 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

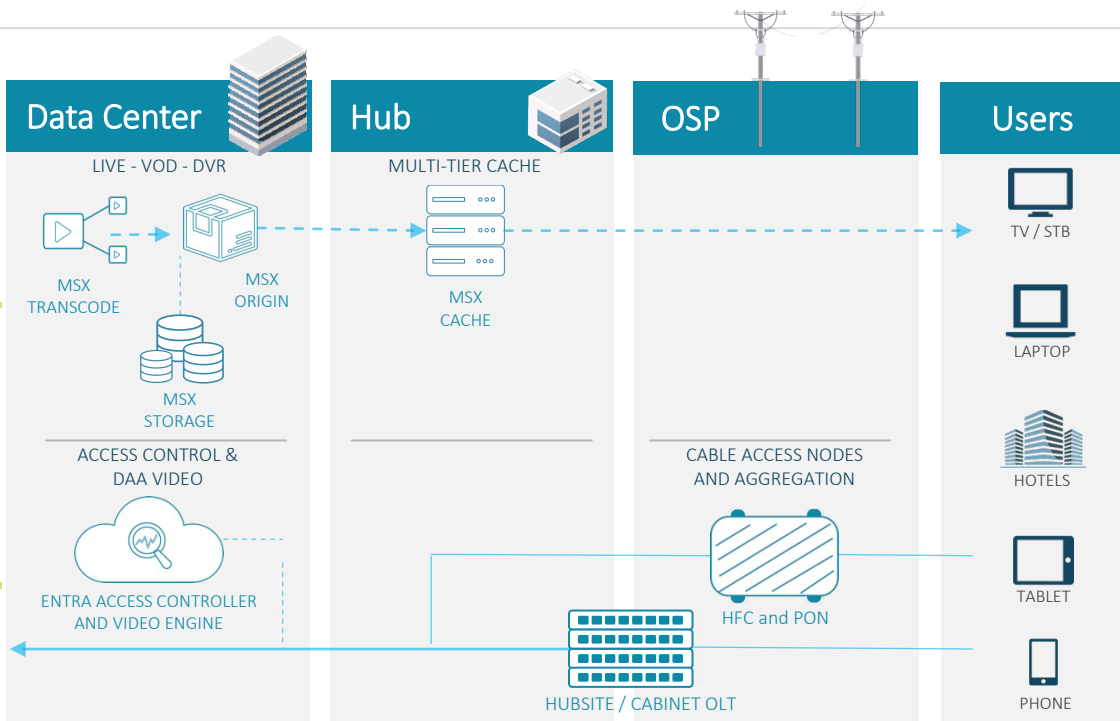
Strategically Positioned and Aligned

MEDIA SCALE

IP VIDEO DELIVERY

ENTRA

CABLE & FIBER ACCESS



TERRACE

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				

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Vecima Leadership Team



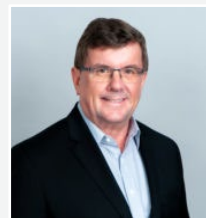
SUMIT KUMAR
PRESIDENT AND CEO

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.



HEATHER ASHER
GENERAL COUNSEL AND
CORPORATE SECRETARY

Over 15 years advising organizations on commercial contracts, mergers and acquisitions, compliance, corporate governance, and enterprise security and risk management.

Experienced
Leadership Team

Extensive Industry
Expertise

Driving Growth and
Profitability

Board of Directors

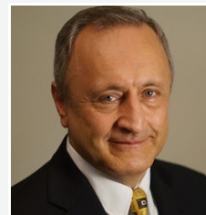


DR. SURINDER KUMAR
CHAIRMAN OF THE
BOARD

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, and
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



SCOTT EDMONDS
INDEPENDENT
DIRECTOR
Advisor to the CEO at
STEMCELL Technologies
and a 2014 finalist for EY
Entrepreneur of the Year
(Pacific Region) in the
B2B category

- Technology Leadership
- Industry Leadership
- Executive Leadership

- M&A and Venture Capital
- Finance
- Strategic Growth

4 Independent Directors

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; \$3 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

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Fax: (306) 955-9919

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TSX

CONTACT VECIMA

Thank You

