



Investor Overview

FY 2025 – Q4 RESULTS |
Ending June 30, 2025

VECIMA NETWORKS (TSX: VCM)
September 25, 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 25, 2025, 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



Bandwidth-intensive Apps

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

10+ GBPS Data Rates → 25G/50G

Symmetrical services with <5ms latency

25% CAGR Network Traffic

Up to 3,300 EB/m by 2030

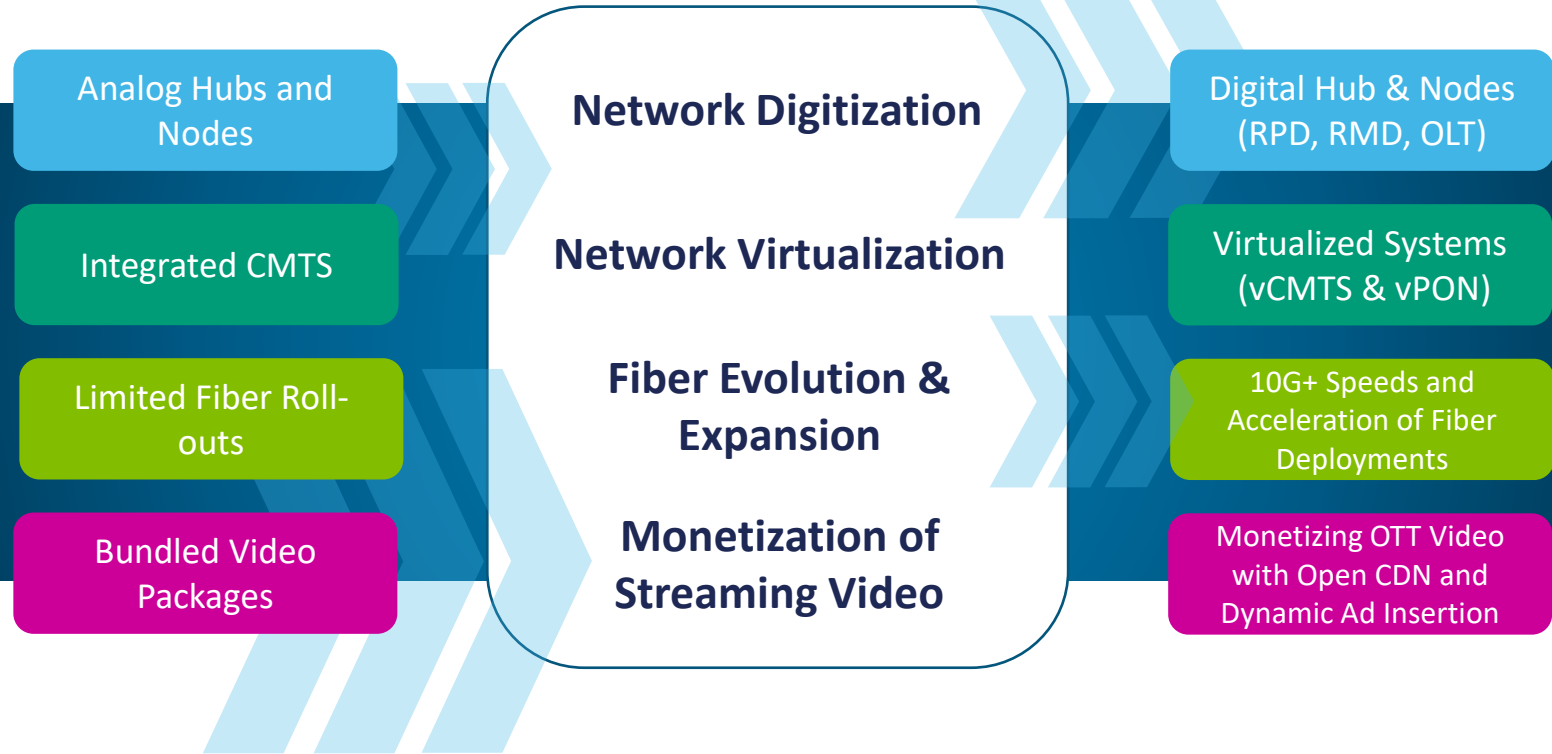
\$Billions in Broadband Stimuli

Bridging the digital divide accelerates growth

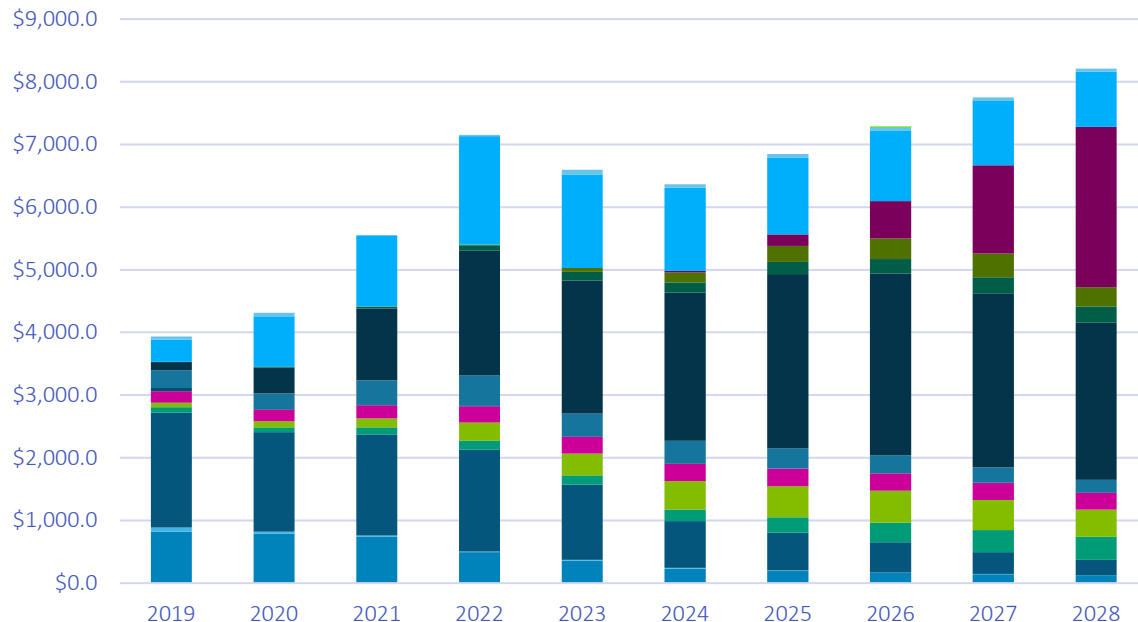
Competitive Overbuild Pressure

Hundreds of BSPs, building millions of passings annually

Expansion is driving network Evolution



This Evolution Drives Capital Spending



vCMTS/RPD, XGS & 50G
dominate the TAM

70% of Vecima resources
focused on these programs

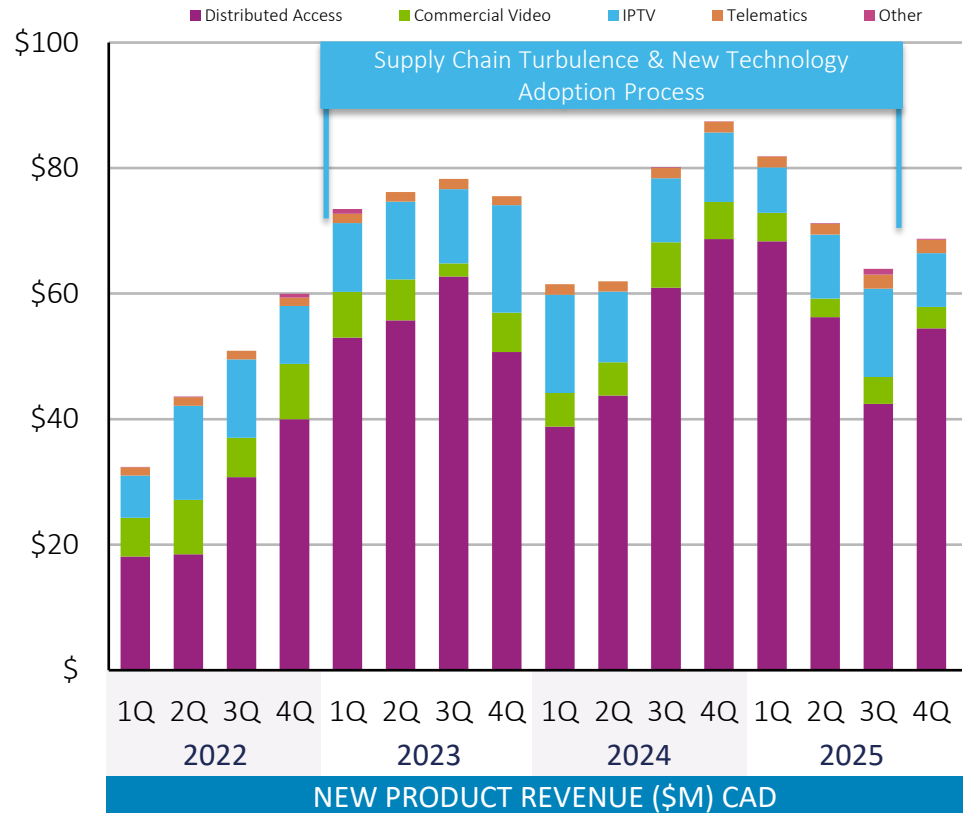
Vecima has invested

>\$500M

in preparation for this
massive, multi-year upgrade
cycle with \$8B TAM



Spending Translating to Vecima's Growth



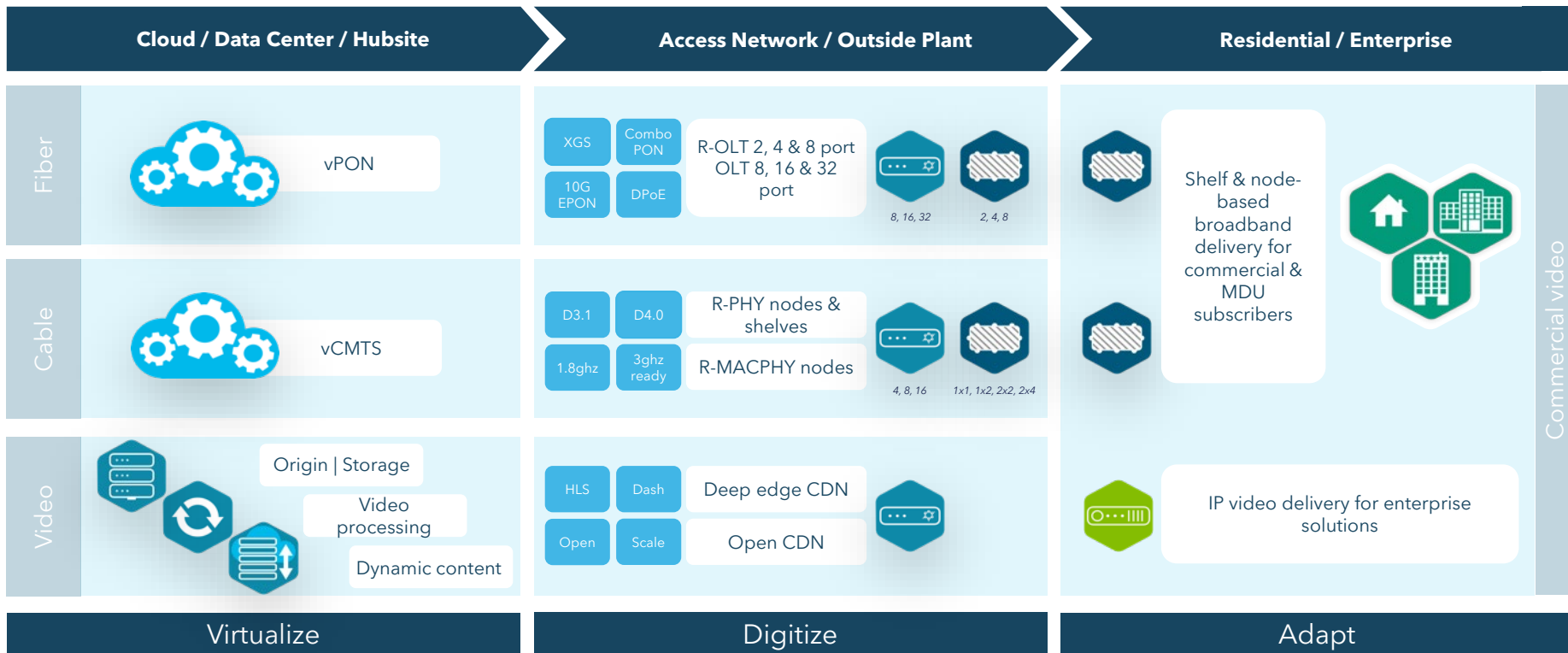
112%

Growth in top-line revenues
1Q-2022 vs 4Q-2025

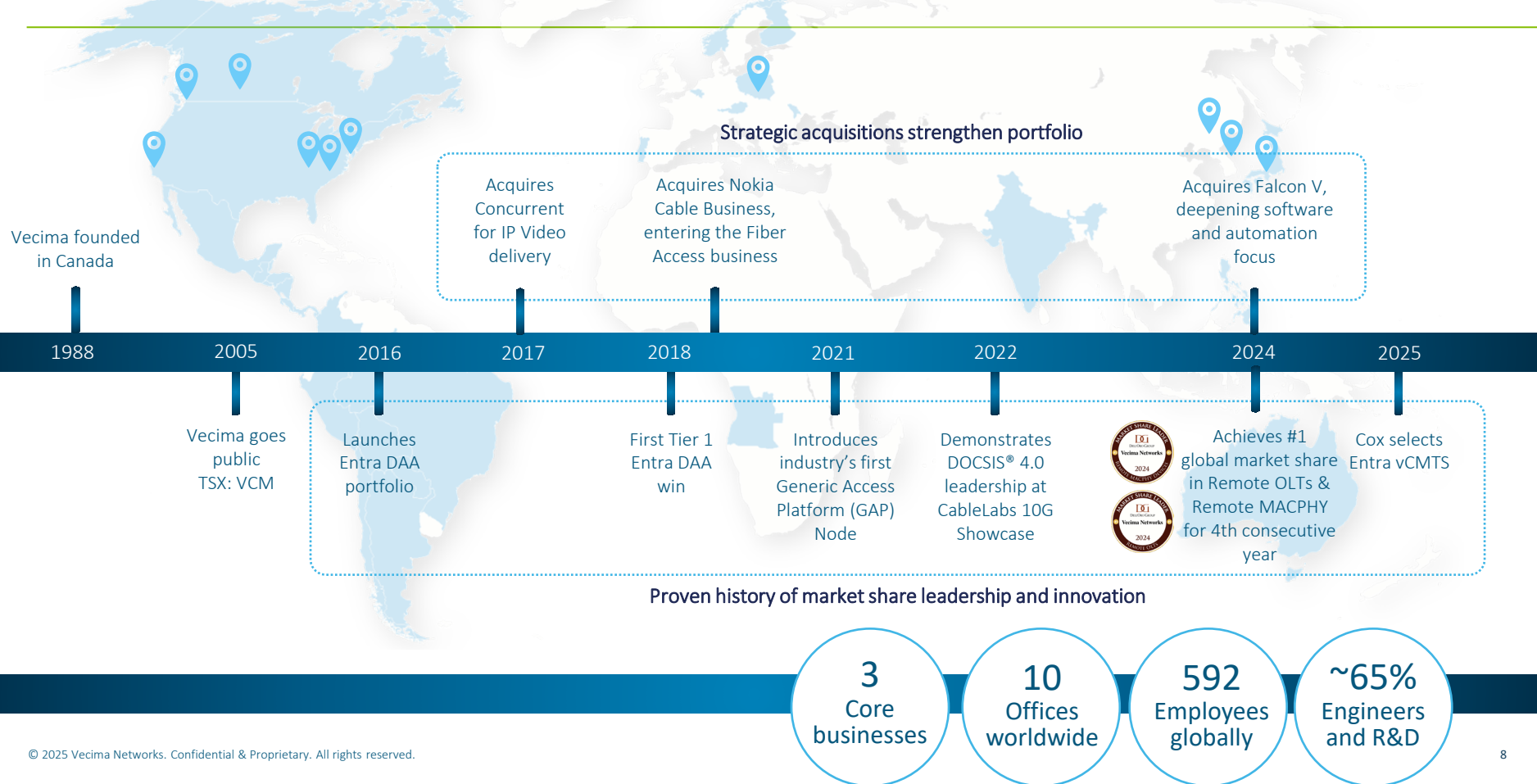
~80%

Revenue attributed to
Distributed Access
(Fiber + Cable Broadband)

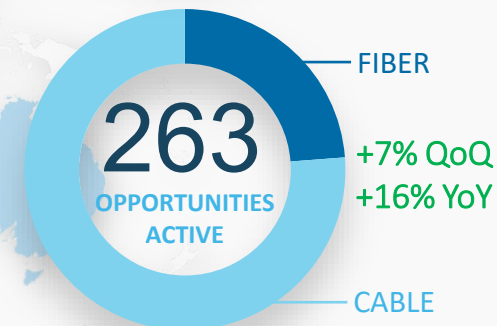
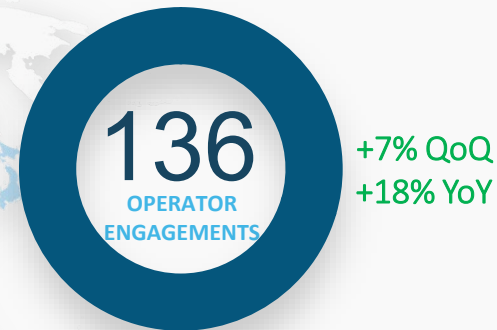
Investment has Created the Widest Next-Gen Portfolio



Strategic, calculated growth spanning 35+ years



Proudly serving 100+ Operators and 100M people globally



Three Businesses in the early stages of growth



**Video &
Broadband
Solutions**

● ● ● ● ●
ENTRA

83% of business



**Content
Delivery
& Storage**

MEDIA ▶ SCALE

14% of business



Telematics

 **NERO**
GLOBAL TRACKING

3% of business

Business segment percentages based on FY'25 full year results

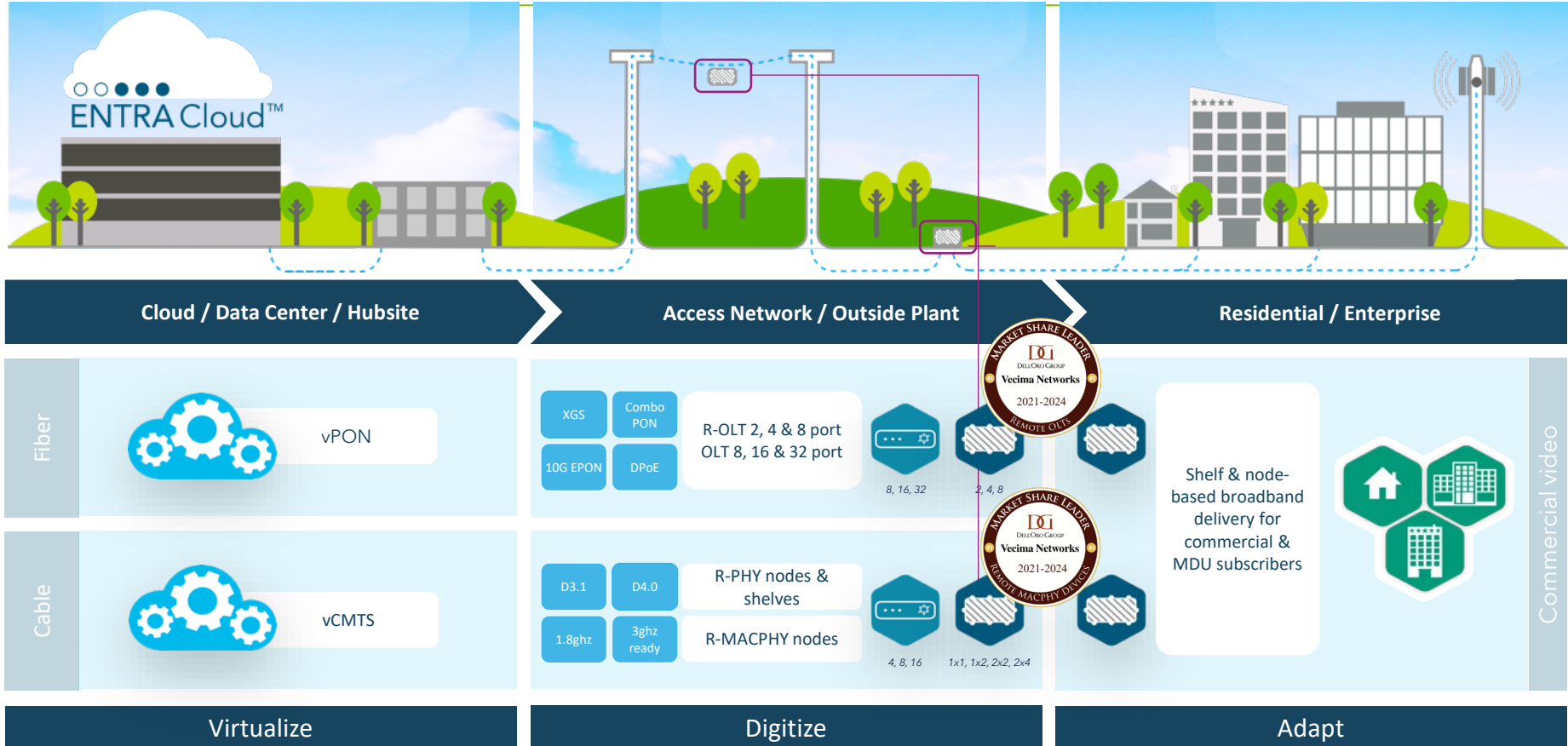


Video & Broadband Solutions



- Furthered lab trials with additional operators in North America and globally in the fourth quarter and achieved first revenue from Vecima's new vCMTS solution
- Announced the launch of the EN3400, a compact, standardized multi-services GAP node with a unique form factor optimized for enterprise and MDU applications
- Deployed our new Entra Power Holdover Modules (PHM) in the field with our lead Tier 1 customer

Transforming next-gen Broadband Networks



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 program:

- 10-year rural fiber build in the U.S.
- Many Vecima customers funded; a Tier 1 operator continues a major fiber expansion, adding to current FTTH opportunities

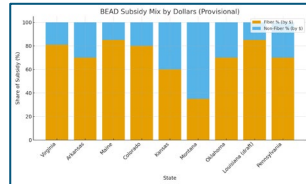
Two RDOF Phases:

- Phase I – \$9.2B awarded
- Phase II – \$11.2B for “partially served” under new broadband mapping and remaining unserved areas from Phase I

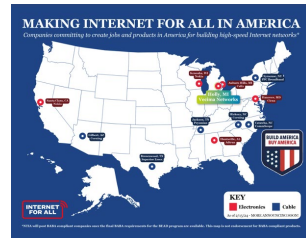
Broadband Equity Access & Deployment (BEAD)

- **\$42.45B** to expand high-speed internet via planning, infrastructure, and adoption programs, with funds mainly distributed by states
- Estimate: **~70–80% of BEAD funds to fiber** as the “future-proof” option in most state scoring. Even where satellites cover many locations (e.g., CO, MT), fiber wins most dollars due to higher capital costs.
- **About 3 of every 4 BEAD dollars will fund fiber.** Satellites and some fixed wireless will serve rural edge cases, while cable upgrades take a small share.

HIGH-SPEED INTERNET FOR ALL

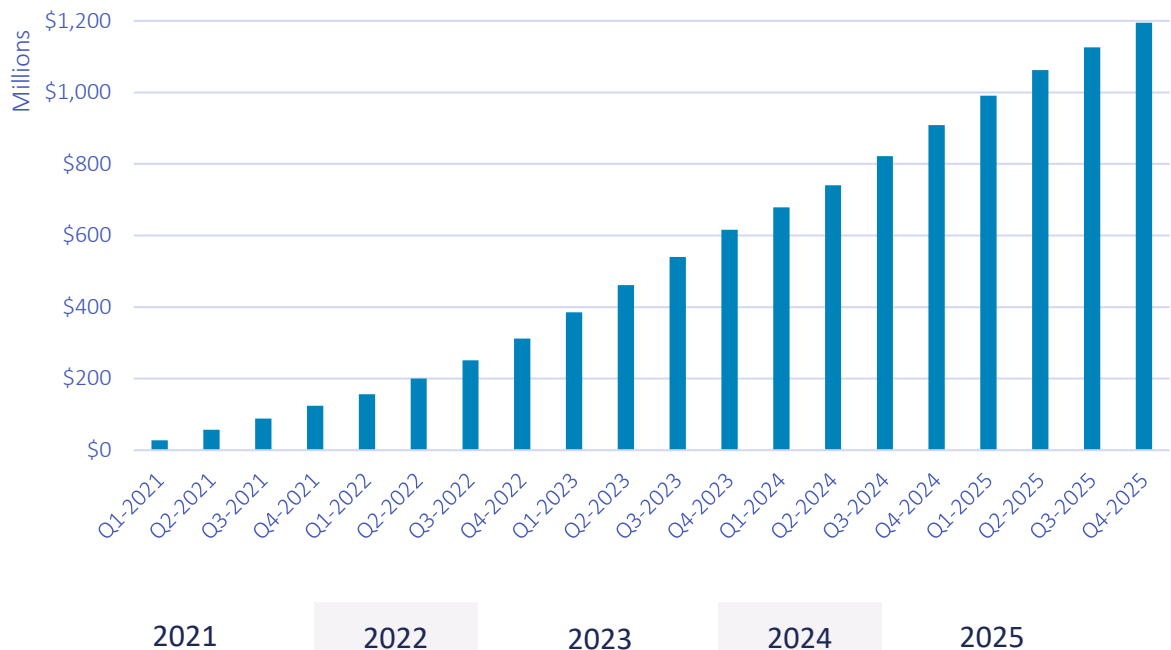


BEAD/BABA Factory in Holly, MI
Fully certified -- Delivered first R-OLTs



\$1.2B in Sales Since FY 2021 & Accumulating Market Share

BSP Network Incumbency



Cable Access

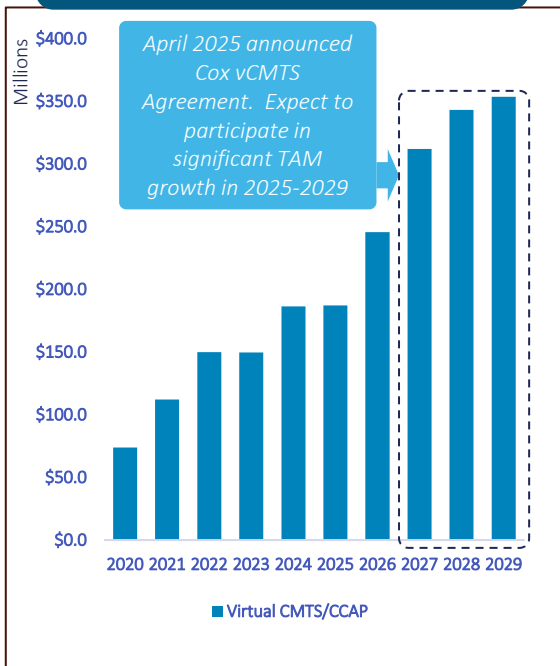
Fiber Access



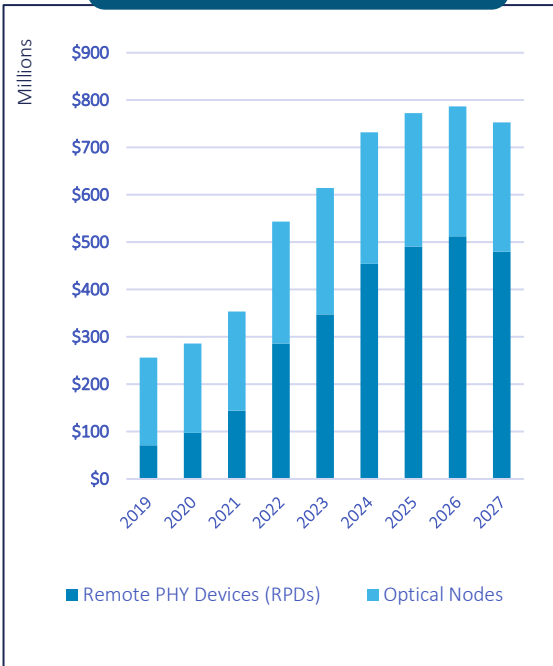
vCMTS, DOCSIS® 4.0 & XGS are the next frontiers

Cable Access

All New SAM CY25

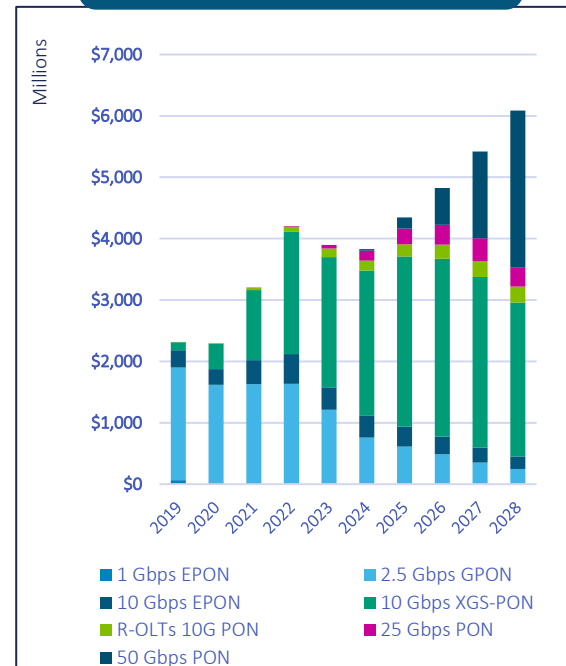


Accumulating CY25



Fiber Access

All New SAM CY25

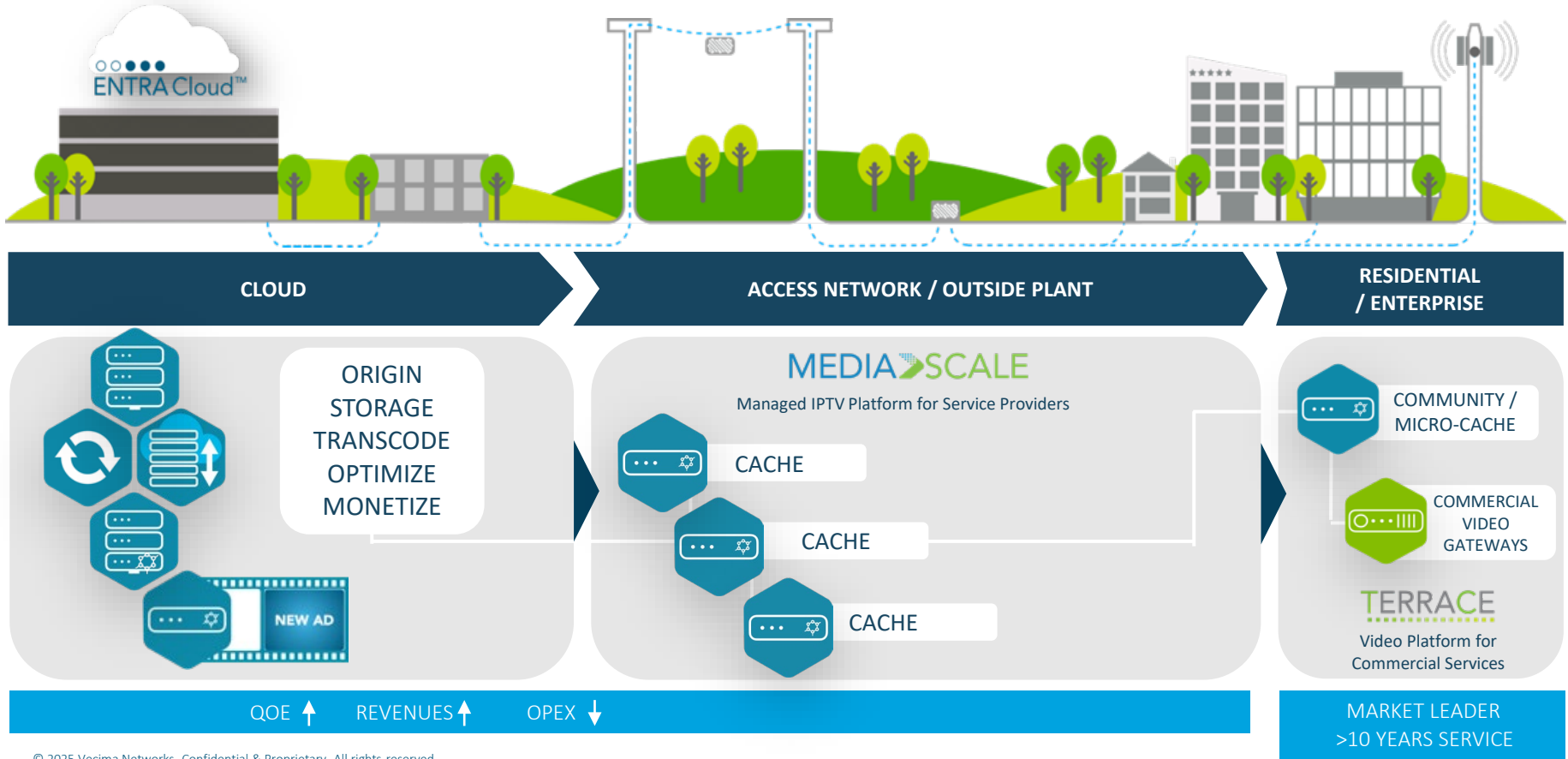




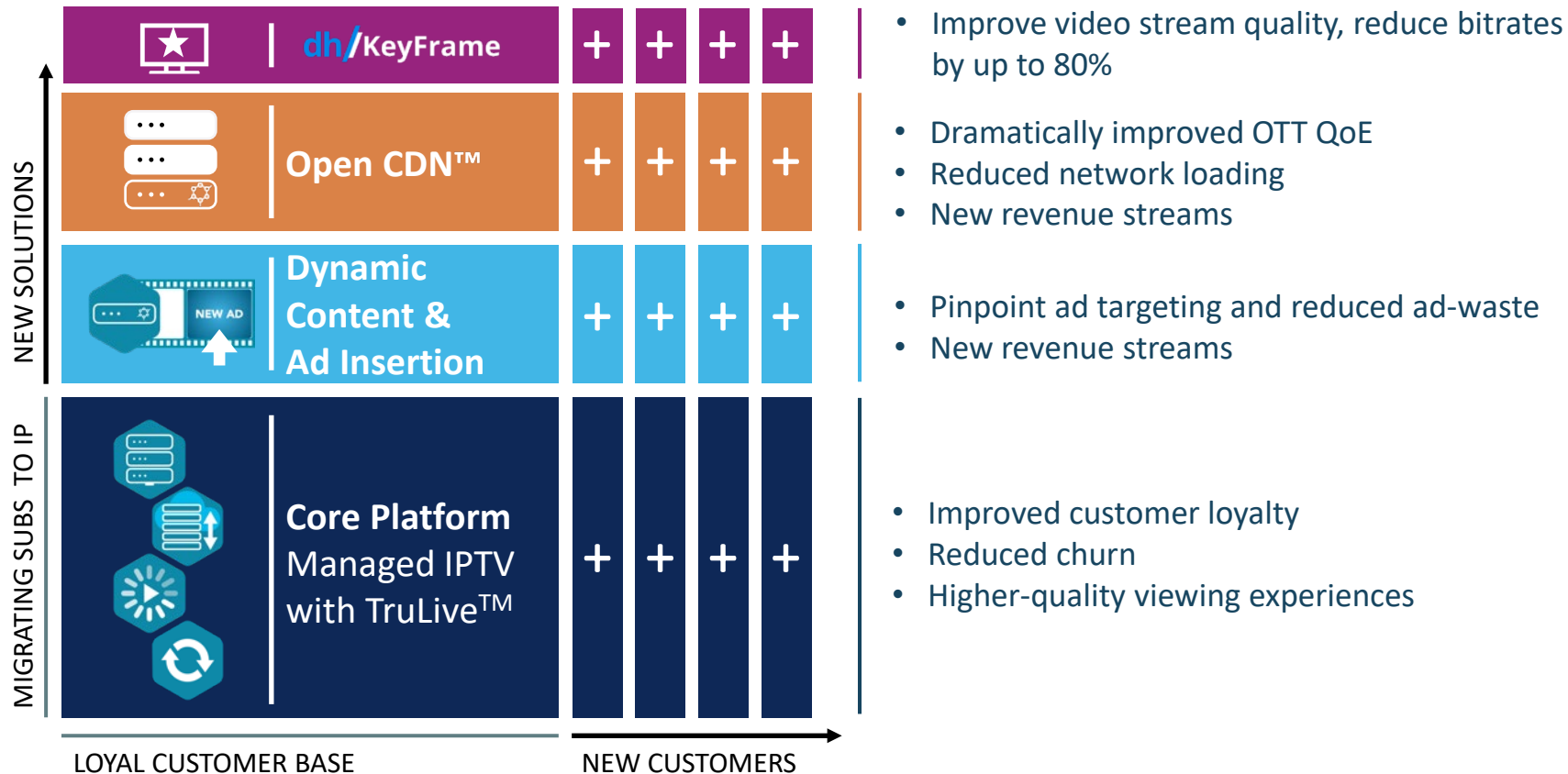
Content Delivery & Storage MEDIA SCALE

- Deployed targeted Dynamic Ad Insertion (DAI) solutions with multiple customers, enabling operators to monetize their video platforms more effectively; in Q4 expanded DAI with a key customer
- Blue Stream Fiber announced its deployment of our KeyFrame Media Optimization Solution to enhance video quality streaming experience for its Blue Stream Fiber TV service
- Continued progress and development of the standards-driven MediaScale Open CDN platform in preparation for deployments in fiscal 2026

Lower costs, higher video quality and revenues



Igniting new experiences, revenues & loyalty



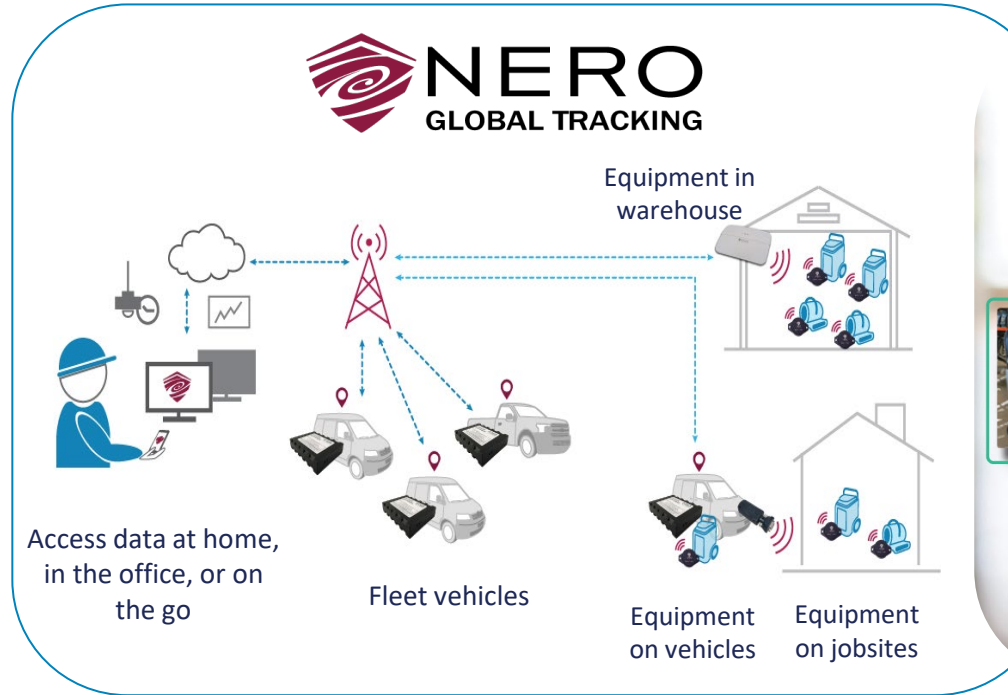


Telematics



- Cloud-based tracking & monitoring of vehicles, assets, and people
- Added 1,045 vehicle subscriptions to the quarter, with a total of 21,500 vehicles now being monitored
- Added 10 new customers for the NERO asset tracking platform during the fourth quarter, adding over 18,000 tags and bringing total asset tags under management to over 100,000

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)

(\$30.50)

Improved by 31% QoQ

SHORT & LONG-TERM DEBT (\$CAD)

\$28.26M

WORKING CAPITAL (\$CAD)

\$51.16M

SHAREHOLDER'S EQUITY (\$CAD)

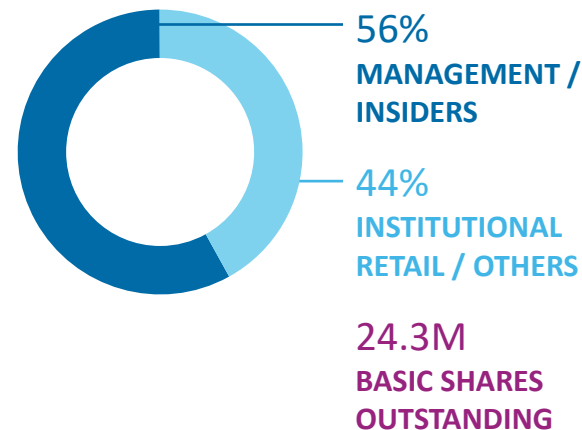
\$213.6M

TOTAL ASSETS (\$CAD)

\$332.07

EMPLOYEES

592



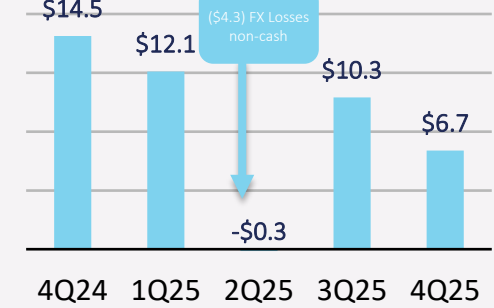
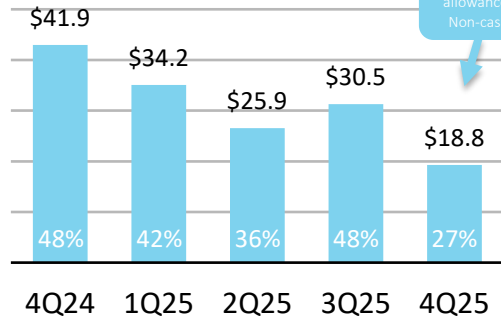
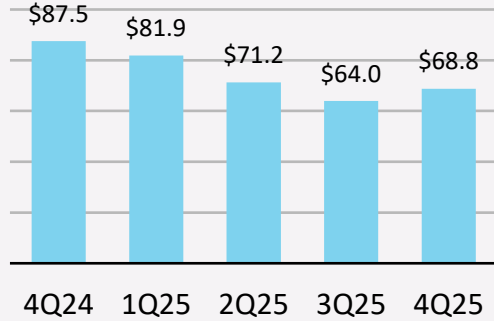
| Market Cap ~\$224.2M (as at June 30, 2025)

| Solid Balance Sheet

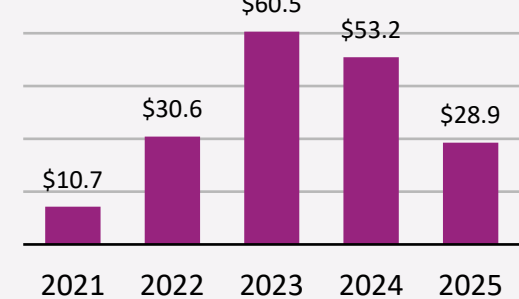
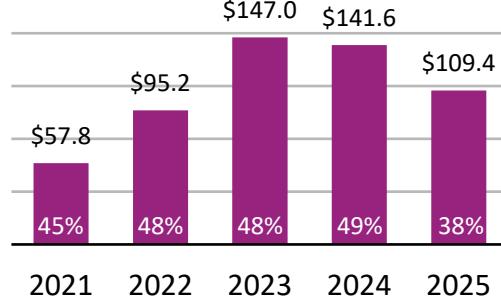
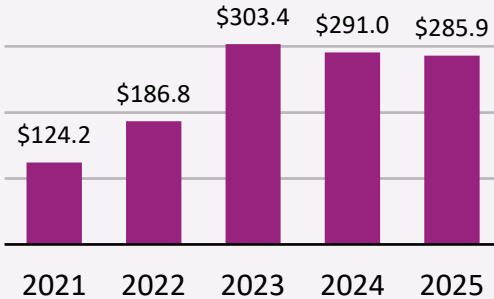
| \$55.9M Returned to shareholders in
Quarterly Dividends since Oct 2014

Strong, consistent financial performance

QUARTERLY



ANNUAL



REVENUE (\$M) CAD

GROSS MARGIN (\$M) CAD

ADJUSTED EBITDA (\$M) CAD¹

¹ See reconciliation of "Adjusted EBITDA", a non-GAAP financial measure, on page 16 of Vecima's MD&A dated September 25, 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**

In summary

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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