

TSX: VCM * Recent Share Price: \$10.09 * 52-Week Range: \$8.43 - \$20.30 * Shares Outstanding: 24.3M * Market Cap: \$245.3M

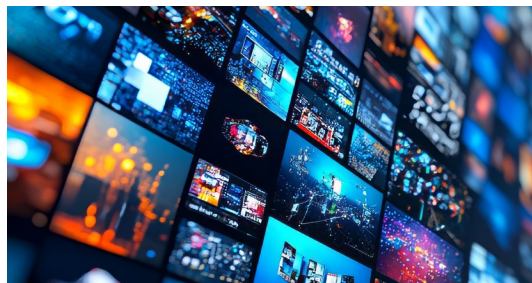


Vecima Networks Inc. (TSX: VCM) is leading the global evolution to the multi-gigabit, content-rich networks of the future. Our talented people deliver future-ready software, services, and integrated platforms that power broadband and video streaming networks, monitor and manage transportation, and transform 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 Q1 FY2026

Corporate

- Revenue of \$71.1M; Gross Margin 42.1%; Adjusted EBITDA of \$11.5M
- Gross Margin percentage and Adjusted Gross Margin increased 14.8% and 6.6%, respectively, QoQ

Video & Broadband Solutions

- First quarter fiscal 2026 VBS sales of \$58.0M; Entra DAA sales of \$55.0M
- Received first orders from a Tier 1 customer for the Entra EN3400, a compact, standardized multi-services GAP node
- Vecima's new vCMTS solution significantly advanced in Q1 with the lead Tier 1 customer and engagement with additional customers expanded considerably during the quarter, including a second customer win in the European market

Content Delivery and Storage

- First quarter fiscal 2026 CDS sales of \$11.2M; Gross Margin of 60.7%
- Continued to expand Targeted Dynamic Ad Insertion (DAI) solutions, kicking off implementation with a key customer while also securing Phase 2 orders

Telematics

- First quarter fiscal 2026 Telematics sales of \$1.9M; Gross Margin of 67.6%
- Added 14 new customers for the NERO asset tracking platform and 224 new subscriptions in Q1
- Total asset tags under management now over 103,000

| Financial Results (C\$ in millions expect percentage and per-share data) | Q1 FY26 | Q4 FY25 | Q1 FY25 |
|---|---------|----------|---------|
| Revenue | \$71.1 | \$68.8 | \$81.9 |
| Gross Margin | 42.1% | 27.3% | 41.7% |
| Net Income (Loss) | \$0.2 | \$(13.2) | \$2.1 |
| Earnings (Loss) Per Share* | \$0.01 | \$(0.54) | \$0.09 |
| Adjusted Gross Margin** | 43.9% | 37.4% | 42.3% |
| Adjusted Earnings (Loss) Per Share** | \$0.05 | \$(0.05) | \$0.12 |
| Adjusted EBITDA** | \$11.5 | \$6.7 | \$12.1 |

*Based on weighted average number of shares outstanding. **Adjusted Gross Margin, Adjusted Earnings Per Share and Adjusted EBITDA do not have a standardized meaning under IFRS and therefore may not be comparable to similar measures provided by other issuers. For reconciliation of adjusted financial results 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

Throughout the past year and across the cable industry, MSOs have been preparing for major network upgrades as part of their transition to next-generation technologies like DOCSIS 4.0. While system-level changes of this magnitude are complex and typically challenging for operators to implement, once field level qualifications are complete the stage is set for technology uptake as rollouts commence. Moving into the second quarter, a number of operators have begun their network upgrade programs, supported by Vecima's next-generation solutions. Customers' existing product inventories were also starting to come into better balance as more platforms were deployed. We see multiple Entra product and program launches in the VBS segment and growing demand for our IPTV and DAI solutions in the CDS segment generating an overall growth trend for the business. While recent industry M&A activity is likely to shift some of the upcoming DAA growth acceleration to early fiscal 2027, we continue to anticipate solid sales and improved margin performance in fiscal 2026, supported by a higher-margin product mix and reduced foreign exchange volatility. Paired with strong operating discipline, our outlook for strong full-year fiscal 2026 adjusted EBITDA performance remains unchanged. In the VBS segment, new products are expected to build on continued strong contribution from our industry-leading platforms and portfolios. They also represent new and incremental use cases and market verticals for our broad and ever-more comprehensive portfolio of cable and fiber access IP. In the Content Delivery and Storage segment we are sharply focused on strengthening revenue in fiscal 2026, while continuing to note that CDS results can fluctuate significantly from quarter-to-quarter based on order and project timing. Our outlook for the CDS segment anticipates the addition of new IPTV customers in fiscal 2026, together with upgrades and expansions with existing IPTV customers. Longer term, we continue to see excellent opportunities for the CDS segment as IPTV builds momentum and our newer solutions, including open caching, gain traction. In the Telematics segment, we anticipate stable revenue performance and continued strong profitability from our asset and fleet tracking business. To date, trade actions have had a negligible impact on the approximately 90% of our sales made to the US. Our manufacturing is predominantly domiciled in Canada, exempting that portion of our production from tariff actions under the United States-Mexico-Canada Agreement (USMCA). While upcoming renegotiation of the USMCA could, in an unlikely case, result in changes to the tariff environment, Vecima is one of the few competitors in our industry that fully "owns" our manufacturing process. This gives us significant flexibility to adapt quickly to changing macroeconomic conditions, an agility we have demonstrated in the past, inclusive of rapidly transitioning manufacturing to different countries. Moving forward, we are confident in our growth prospects both near and longer term. We have built the industry's deepest and broadest portfolio of innovative, interoperable cable and fiber access products and IPTV solutions that now give customers unprecedented choice and support as they move forward with their network-wide upgrades. And we are simultaneously leading the way forward with new investments in a comprehensive, highly innovative, cloud-native portfolio that will prepare them for the 50G future.

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 2026 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.

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