



# Investor Overview

FY 2026 – Q2 RESULTS

Ending December 31, 2025

VECIMA NETWORKS (TSX: VCM)

February 12, 2026



## 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](http://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](http://www.sedarplus.ca) or on our website at [www.vecima.com](http://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.



## **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

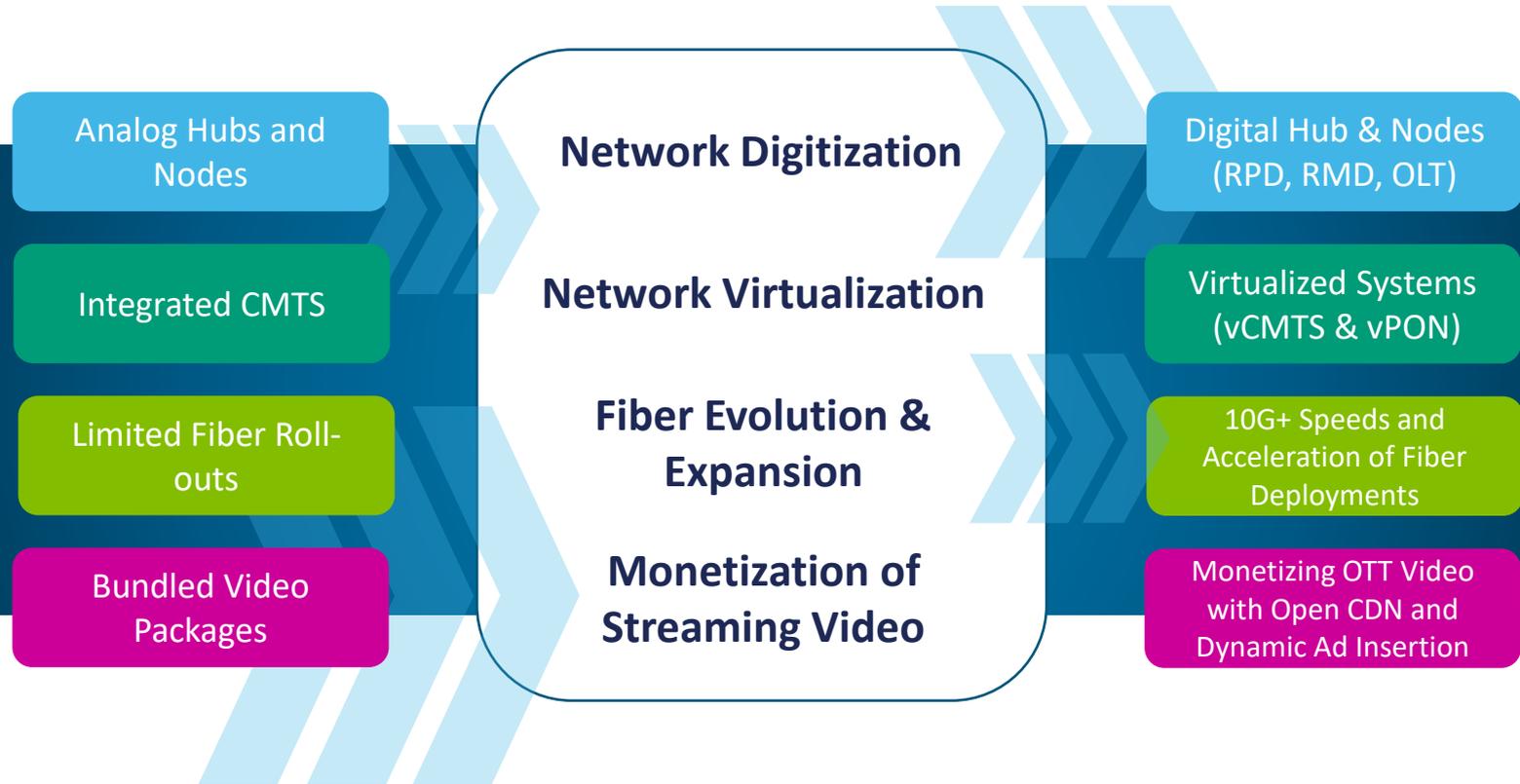
## **\$Billions in Broadband Stimuli**

Bridging the digital divide accelerates growth

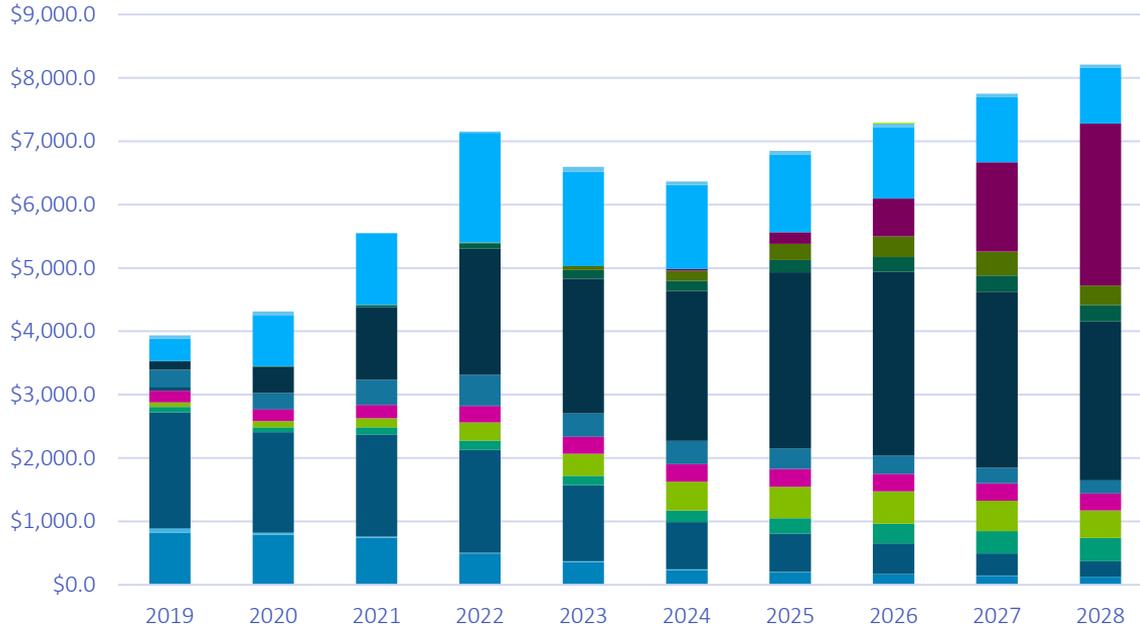
## **Competitive Overbuild Pressure**

Hundreds of BSPs, building millions of passings annually

# Expansion is driving network Evolution



# This Evolution Drives Capital Spending

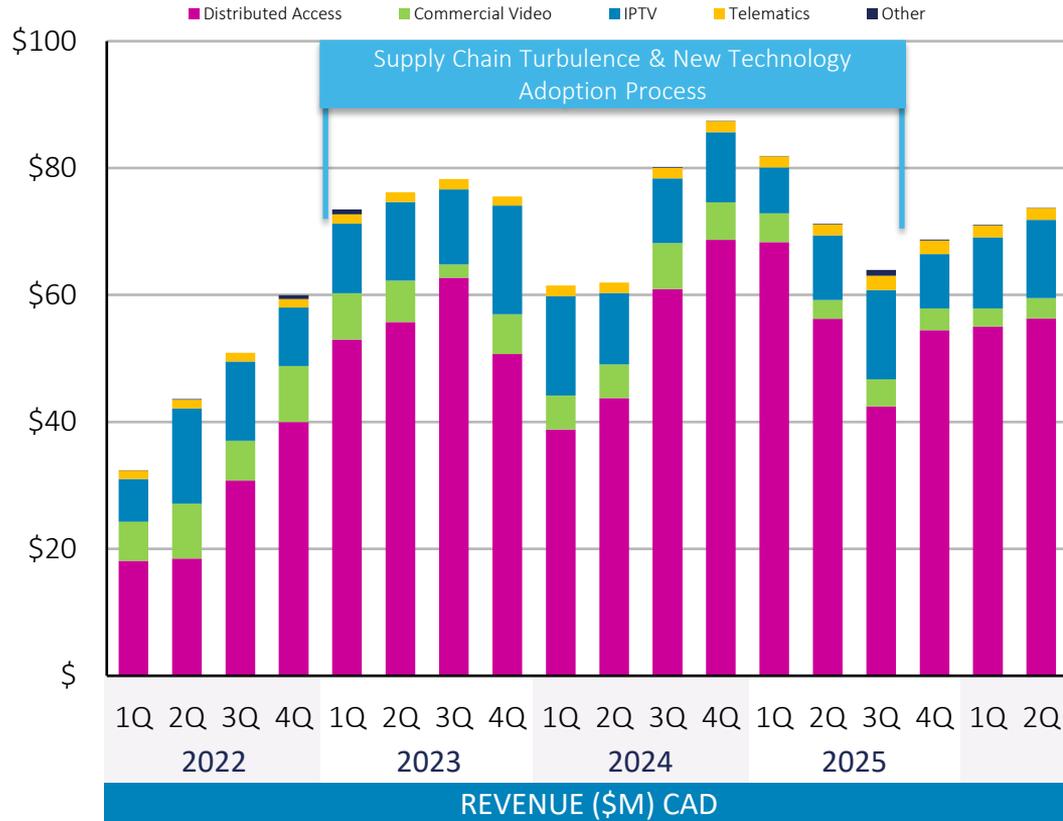


vCMTS/RPD, XGS & 50G dominate the TAM

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



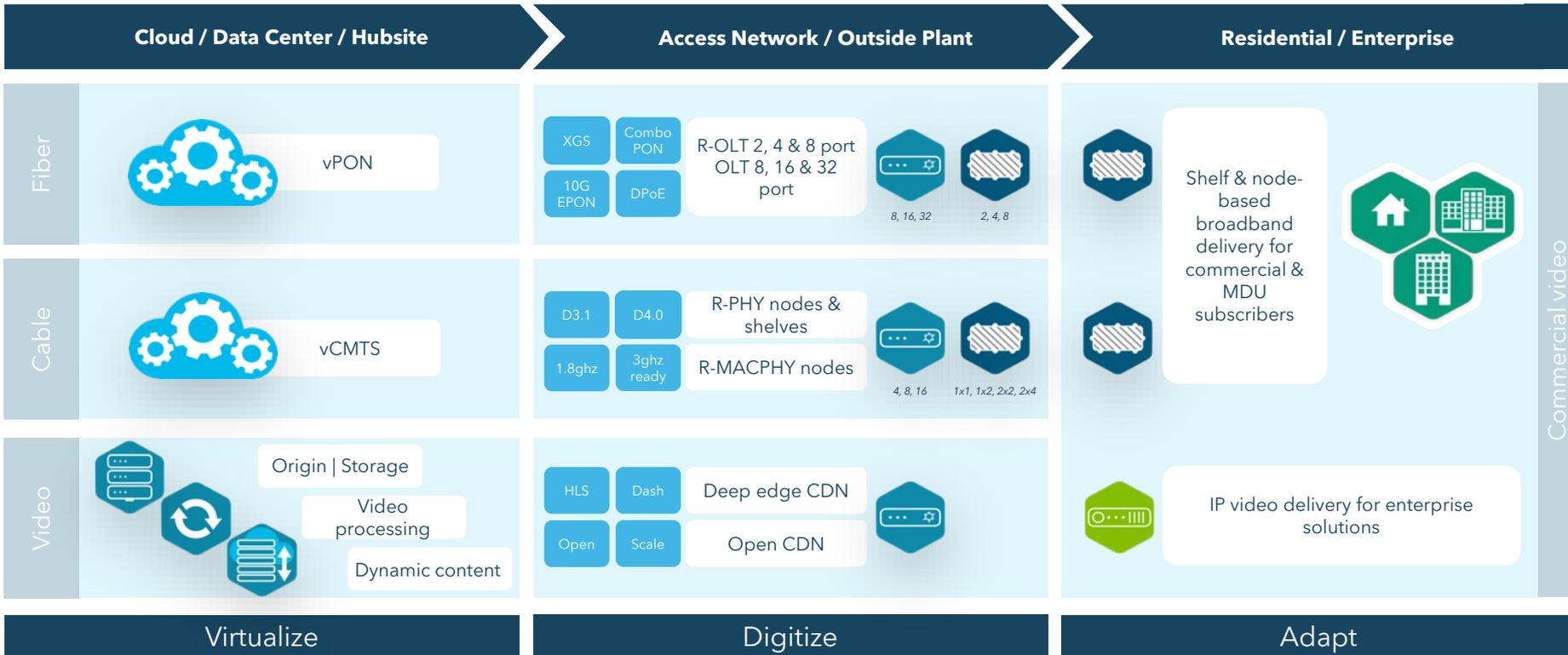
128%

Growth in top-line revenues  
1Q-2022 vs 2Q-2026

~78%

Revenue attributed to  
Distributed Access  
(Fiber + Cable Broadband)

# Investment has Created the Widest Next-Gen Portfolio

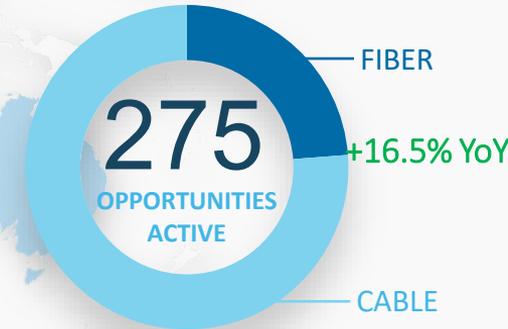


# Strategic, calculated growth spanning 35+ years



- 3 Core businesses
- 11 Offices worldwide
- 611 Employees globally
- ~65% Engineers and R&D

# Proudly serving 100+ Operators and 100M people globally

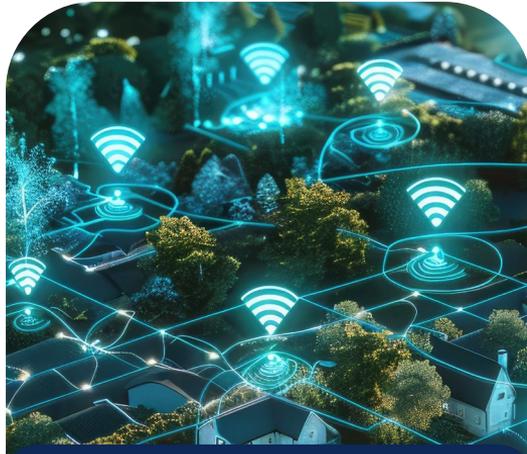


AMERICAS

EMEA

APAC

# Three Businesses in the early stages of growth



**Video &  
Broadband  
Solutions**



81% of business

**TERRACE**



**Content  
Delivery  
& Storage**

MEDIA SCALE

17% of business



**Telematics**



2% of business

*Business segment percentages based on Q2 Fiscal 2026 results*

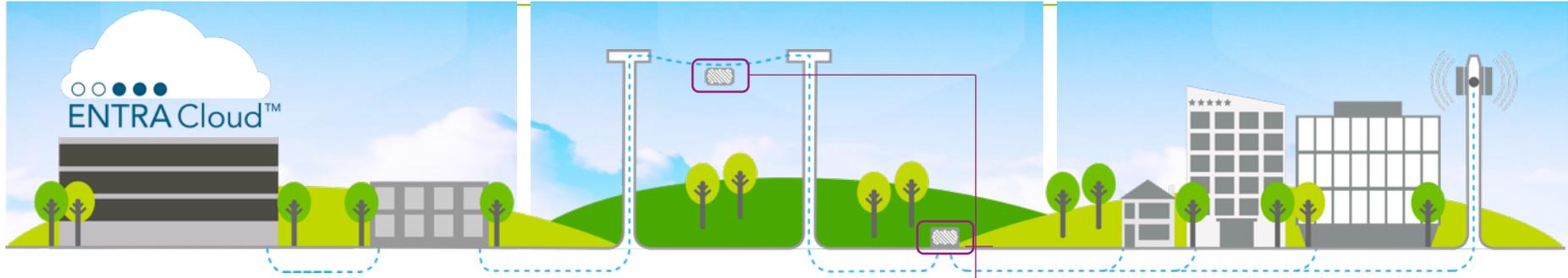


## Video & Broadband Solutions



- Commenced deliveries of Entra EN3400 platforms to the lead customer in Q2, providing a robust contribution to VBS sales
- Secured first XGS-PON customer in the US while continuing to expand engagement around the globe
- TerraceIQ solution selected by a lead Tier 1 U.S. customer to support a major network upgrade as part of a multi-year program across its national commercial video footprint

# Transforming next-gen Broadband Networks



Cloud / Data Center / Hubsite

Access Network / Outside Plant

Residential / Enterprise

Fiber



vPON



Cable



vCMTS



Shelf & node-based broadband delivery for commercial & MDU subscribers



Commercial video

Virtualize

Digitize

Adapt

# 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

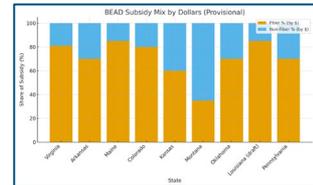
### Two RDOF Phases:

- 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



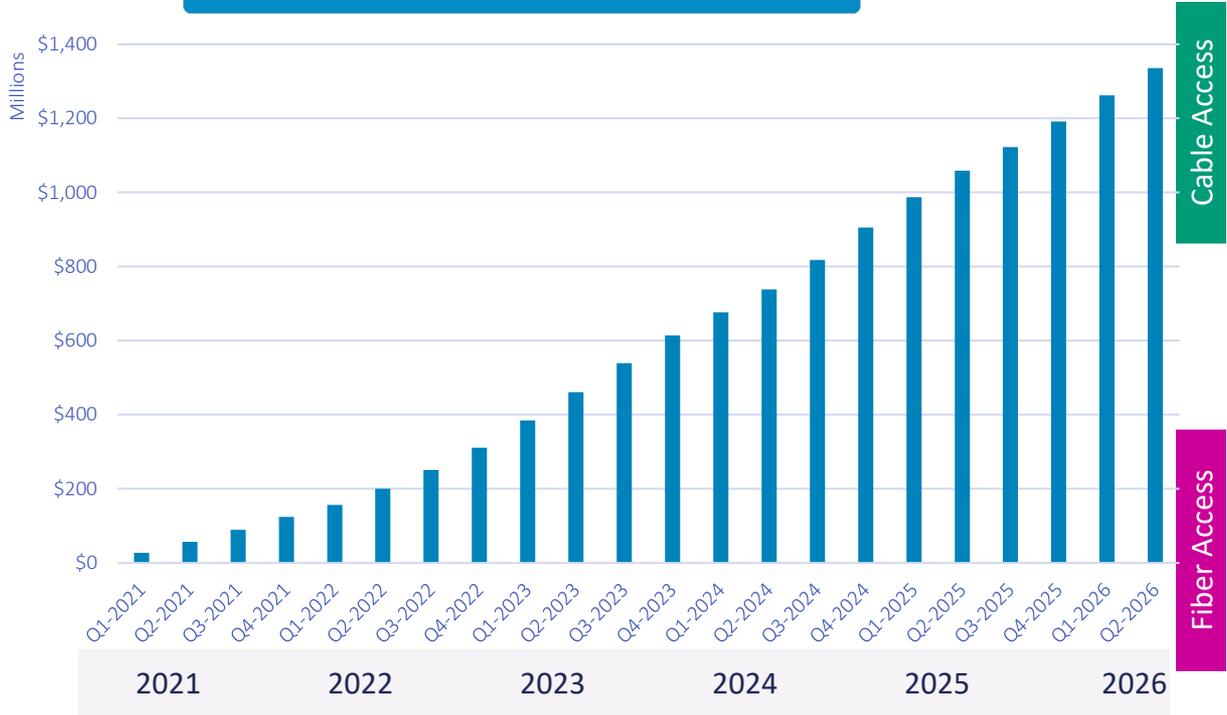
**BEAD/BABA Factory in Holly, MI**  
**Fully certified -- Delivered first R-OLTs**



# \$1.3B+ in Sales Since FY 2021 & Accumulating Market Share

UPDATED

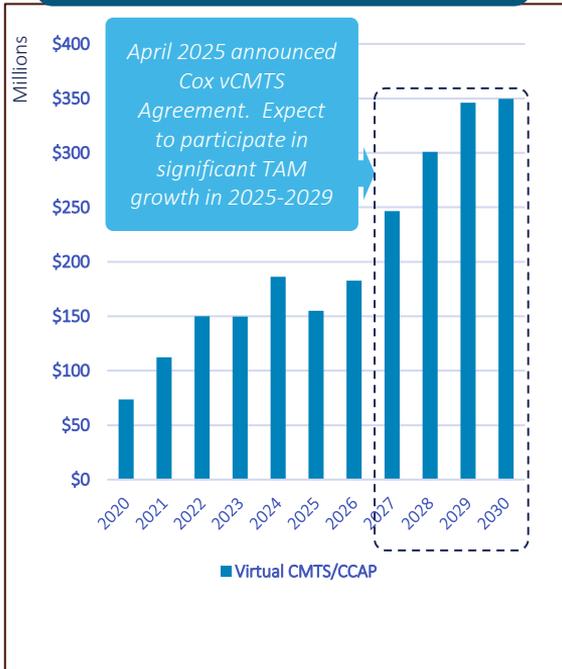
## BSP Network Incumbency



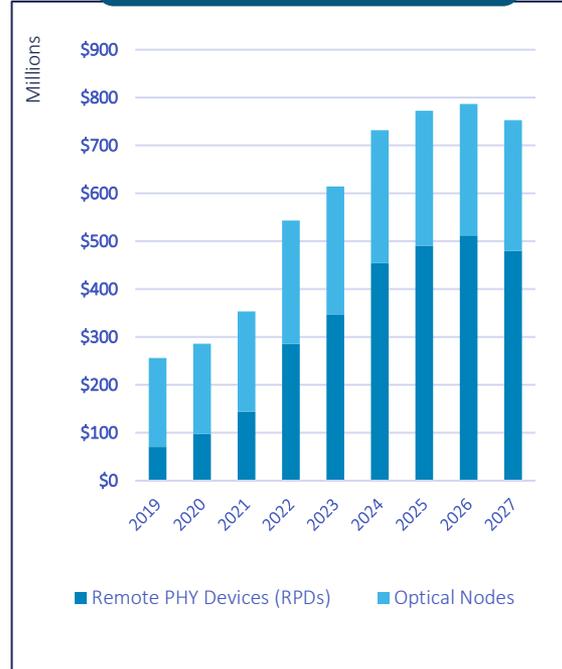
# vCMTS, DOCSIS® 4.0 & XGS are the next frontiers

## Cable Access

### All New SAM

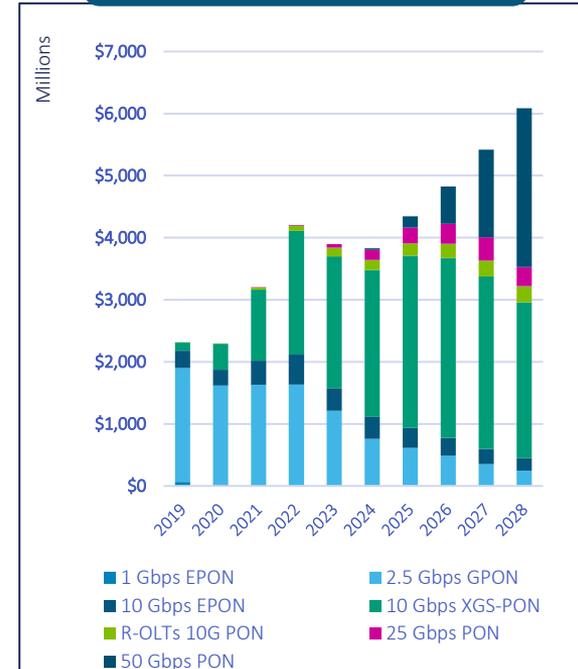


### Accumulating



## Fiber Access

### All New SAM

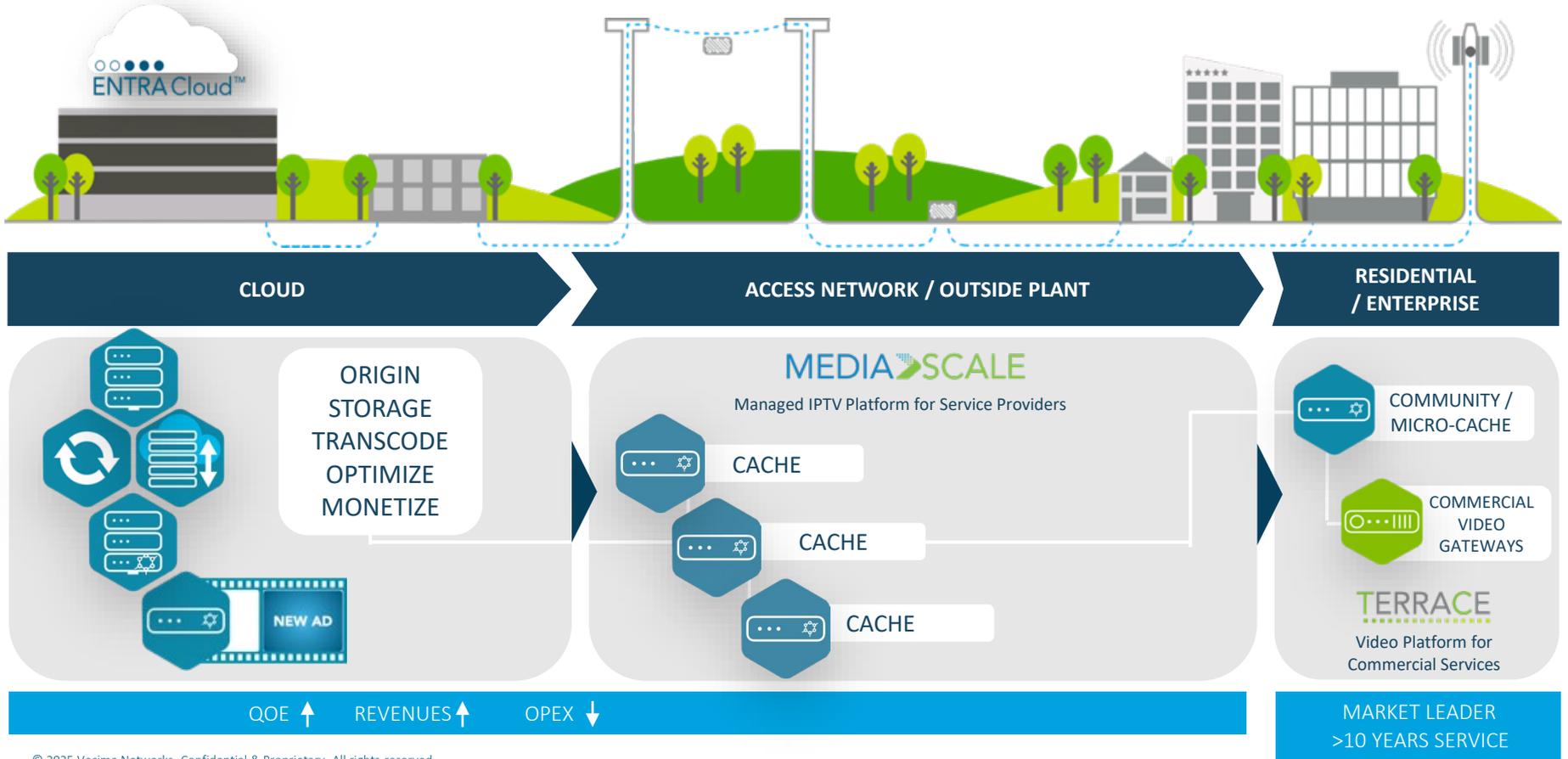




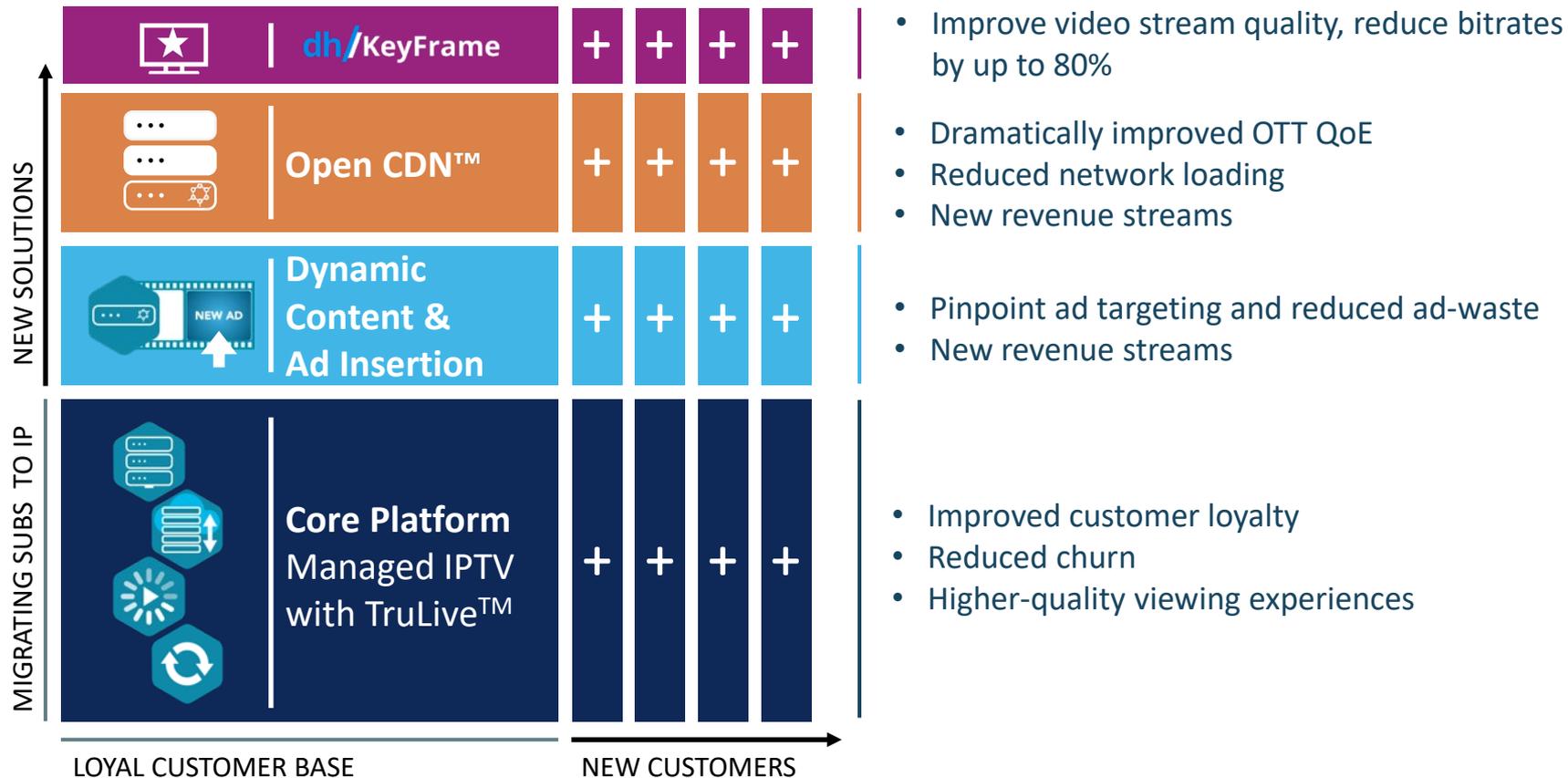
## Content Delivery & Storage

- Acceleration of IPTV customer subscriber growth, together with significant further migration from QAM to IPTV across multiple customers with MediaScale platform
- Continued deployment of Targeted Dynamic Ad Insertion (DAI) solution which enables operators to deliver personalized experiences and increase video average revenue per user (ARPU) without increasing rates to customers

# Lower costs, higher video quality and revenues



# Igniting new experiences, revenues & loyalty



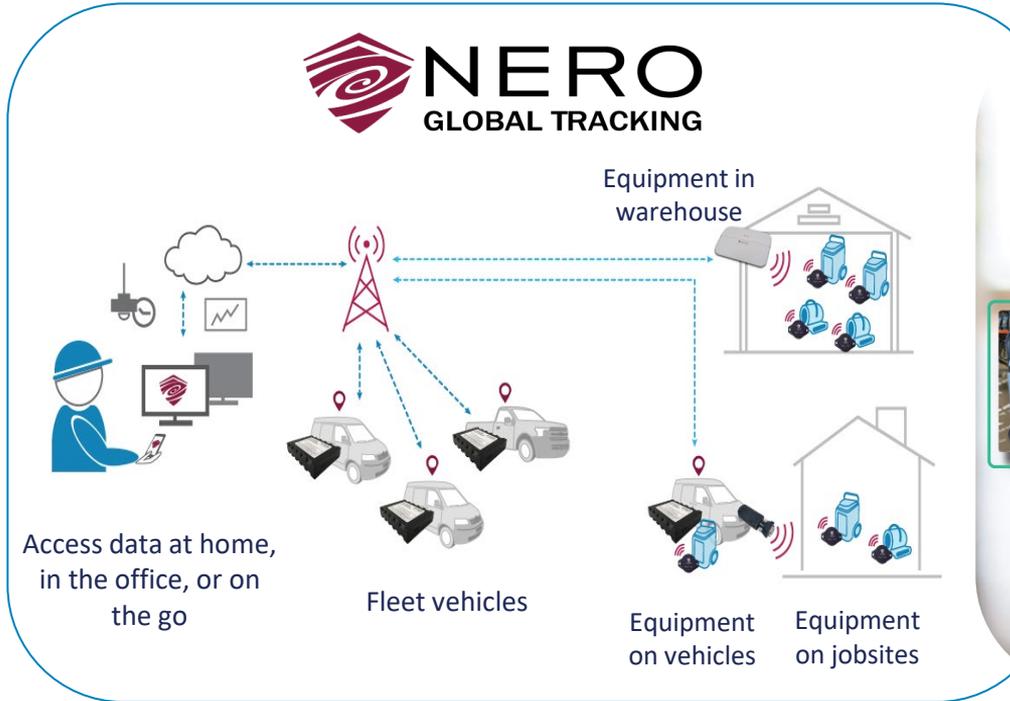


## Telematics



- Cloud-based tracking & monitoring of vehicles, assets, and people
- Added 11 new customers for the NERO asset tracking platform during the quarter, booking 345 new subscriptions and bringing total asset tags under management to over 106,000
- Consistently high gross margins from recurring software and subscriptions-based monitoring business for vehicles and 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)

(\$30.2M)

SHORT & LONG-TERM DEBT (\$CAD)

\$36.7M

WORKING CAPITAL (\$CAD)

\$49.3M

SHAREHOLDER'S EQUITY (\$CAD)

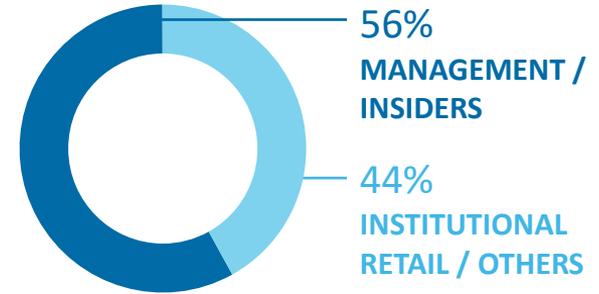
\$212.2M

TOTAL ASSETS (\$CAD)

\$330.2M

EMPLOYEES

611



24.3M  
BASIC SHARES  
OUTSTANDING

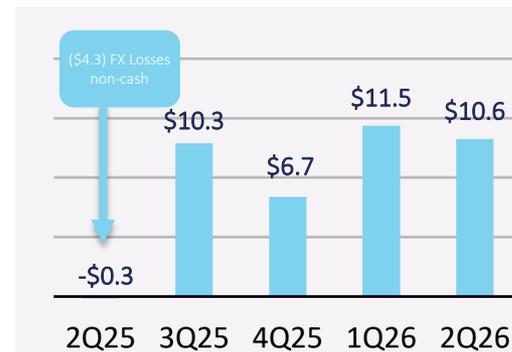
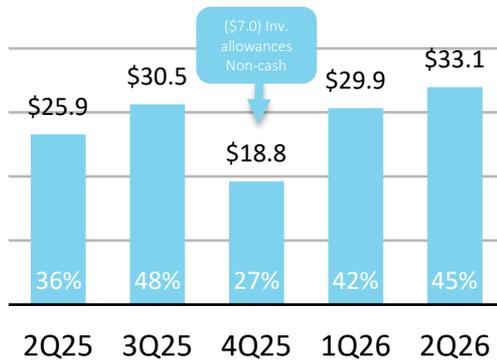
| Market Cap ~\$255.5M (as at December 31, 2025)

| Solid Balance Sheet

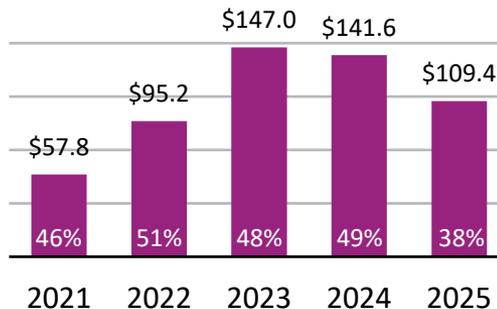
| \$58.6M Returned to shareholders in Quarterly Dividends since Oct 2014

# Strong, consistent financial performance

QUARTERLY



ANNUAL



REVENUE (\$M) CAD

GROSS MARGIN (\$M) CAD

ADJUSTED EBITDA (\$M) CAD<sup>1</sup>

<sup>1</sup> See reconciliation of "Adjusted EBITDA", a non-GAAP financial measure, on page 11 of Vecima's Q2 Fiscal 2026 MD&A dated February 12, 2026, available on SEDAR+ at [www.sedarplus.ca](http://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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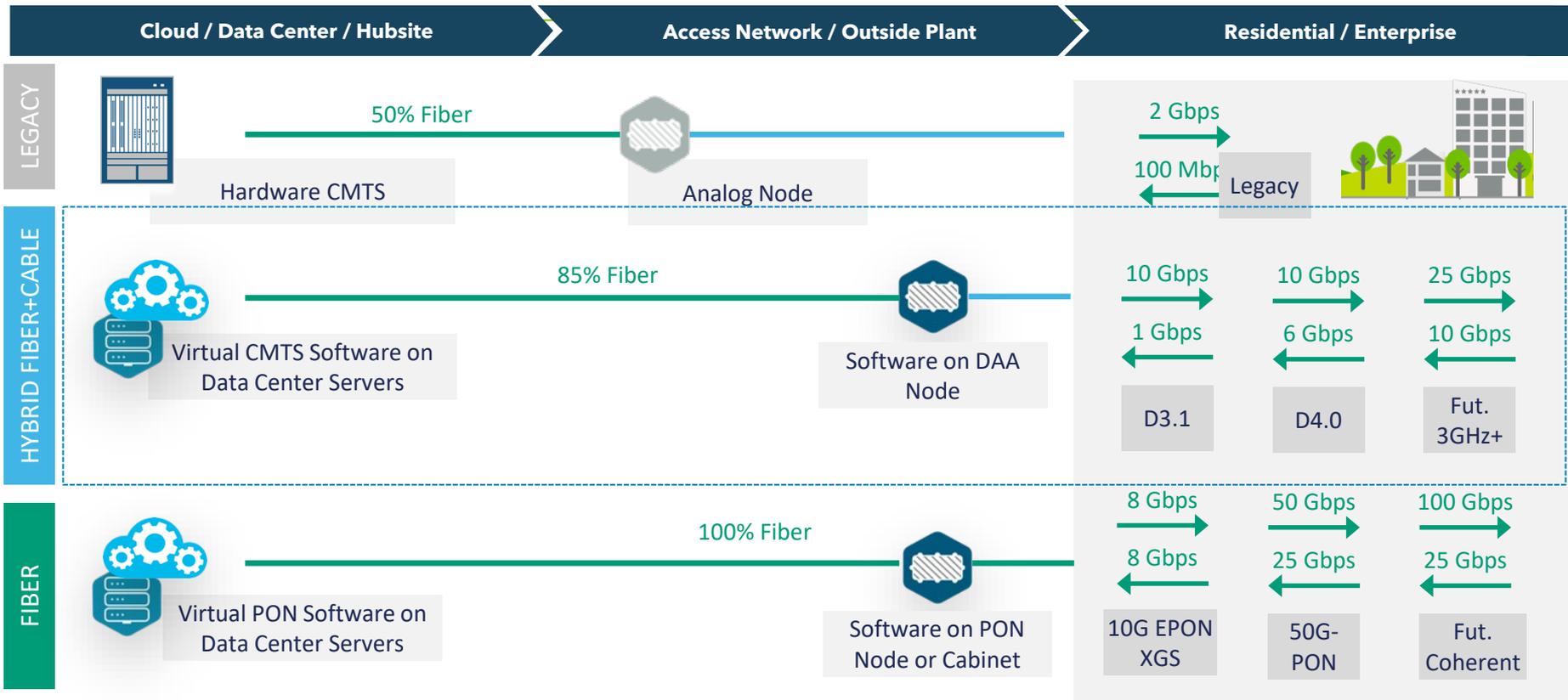
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[vecima.com](http://vecima.com)



# Transforming Broadband Networks to a Software & Fiber Centric Future



Virtualization & Digitization Unlocks an Unlimited Broadband Future