

TSX: VCM \* Recent Share Price: \$13.01 \* 52-Week Range: \$9.31 - \$14.49 \* Shares Outstanding: 24.3M \* Market Cap: \$316.3M

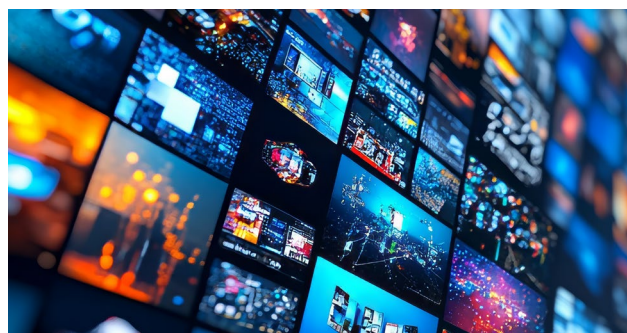


**Vecima Networks Inc. (TSX: VCM)** Vecima Networks builds the intelligent infrastructure powering the next generation of connectivity. Through broadband access, content delivery, cloud-native software, automation, and AI-enabled solutions, Vecima helps service providers modernize cable and fiber networks, deliver exceptional broadband and video experiences, and operate more intelligent, efficient networks. As operators evolve toward AI-enabled, software-driven architectures, Vecima's platforms simplify operations, accelerate innovation, and enable the reliable, high-performance networks that connect homes, businesses, and communities around the world. [Learn more at vecima.com](https://www.vecima.com).



### Video & Broadband Solutions

Broadband Service Providers rely on Entra® cloud-based connectivity solutions, market-leading DAA and fiber platforms, and intelligent automation to deliver high-speed broadband.



### Content Delivery and Storage

MediaScale platforms deliver the highest-quality, most efficient live, on-demand, and streaming video for live linear, VOD, network Digital Video Recorder and time-shifted services.

## 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 Q4 FY2026

## Corporate

- Record Revenue of \$91.0M; Gross Margin 45.4%; Adjusted EBITDA of \$18.9M
- Subsequent to the quarter, closed the sale of our Telematics business to Lantronix Inc. for total cash consideration of \$16.5M

## Video & Broadband Solutions

- Record quarterly VBS sales of \$80.1M; Record Entra DAA sales of \$77.3M
- Secured first purchase order from a top-ten cable operator in the U.S. for our EN9000/ERM324 platform
- Achieved significant commercial momentum with vCMTS, Vecima's next-generation, cloud-based DOCSIS core solution

## Content Delivery and Storage

- Fourth quarter fiscal 2026 CDS sales of \$10.8M; Full-year Gross Margin of 64.3%
- Completed the rollout of next-generation MediaScale storage solutions with four operators
- Vecima's MediaScale selected by a Tier 2 customer to replace a competitor's solution
- Successfully deployed Phase 2 of Targeted Dynamic Ad Insertion with Hotwire Communications

## Financial Results

(C\$ in millions expect percentage and per-share data)

|                                      | Q4 FY26 | Q4 FY25  | FY 2026 | FY 2025  |
|--------------------------------------|---------|----------|---------|----------|
| Revenue                              | \$91.0  | \$66.7   | \$295.0 | \$278.1  |
| Gross Margin                         | 45.4%   | 26.3%    | 44.4%   | 37.5%    |
| Net Income (Loss)                    | \$5.4   | \$(13.3) | \$4.9   | \$(18.5) |
| Earnings (Loss) Per Share*           | \$0.22  | \$(0.55) | \$0.20  | \$(0.76) |
| Adjusted Gross Margin**              | 45.0%   | 36.7%    | 45.8%   | 39.9%    |
| Adjusted Earnings (Loss) Per Share** | \$0.21  | \$(0.06) | \$0.34  | \$(0.22) |
| Adjusted EBITDA**                    | \$18.9  | \$6.2    | \$50.4  | \$26.4   |

\*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](http://www.sedarplus.ca) and on the Company's website at [www.vecima.com](http://www.vecima.com).

## Outlook

With DAA deployment ramping up sharply, our expectation of calendar year 2026 revenue growth has increased to a range of 27% to 32% (previous range of 22.5% to 30.0%), as compared to calendar 2025. We continue to expect adjusted EBITDA margins to be approximately 20% in calendar 2026, driving projected adjusted EBITDA growth of 77.5% to 85.0% as compared to calendar 2025. On a fiscal year basis, we expect our momentum to continue building with revenue growth for fiscal 2027 in the range of 30% to 35% as compared to fiscal 2026. Based on our anticipated demand profile, we anticipate an adjusted EBITDA margin of 20% or higher in fiscal 2027. Our outlook for both the calendar and fiscal year is supported by Vecima's portfolio strength, major customer design wins, and essential DAA-based gigabit upgrades globally. Our confidence in our outlook is further strengthened by customer purchase orders and forecasts, which are providing significant demand visibility. In the VBS segment, our lead North American BSP (Broadband Service Provider) customer is now underway with its large-scale network upgrade using our next-generation DAA technologies. We are anticipating continued strong near-term contribution from our industry-leading Remote PHY device (RPD) solutions, EN9000 and EN8400 platforms, and highly successful Entra Optical fiber access portfolio. Our outlook also reflects continued rollout of newer Entra products, including the EN3400, the EEM210, and our new PHMs (Power Holdover Modules), which support Entra's cable and fiber access products with innovative super-capacitor-based resiliency to power grid interruptions in the field. Longer term, our outlook is enhanced by our fiber-access/DOCSIS 4.0 agreement with Charter Communications' Spectrum. This agreement includes deployment of our new ERM422, the world's first DOCSIS 4.0 Dual Downstream Service group RPD, and continued fiber-to-the-home deployment of our global market-leading Entra SF-4X Remote OLT (Optical Line Terminal). Rollouts of our new vCMTS solution with an expanding range of customers globally are expected to further support Vecima's growth trajectory, building on our multi-year growth runway. Commercial Video sales are poised to expand during both the 2026 calendar year and the 2027 fiscal year as our lead Tier 1 U.S. customer begins a major, multi-year network upgrade using Vecima's TerraceIQ solution. Sales of our legacy TerraceQAM and Terrace Family products are expected to continue to trend lower in the coming quarters as customers begin their transition to TerraceIQ and as a portion of our Commercial Video solutions become DAA-driven and are accounted for as part of Entra family sales. In the Content Delivery and Storage segment, we anticipate steady overall operating performance, while continuing to note that CDS results can fluctuate significantly from quarter-to-quarter based on order and project timing. We anticipate the addition of new IPTV customers, as well as subscriber growth and network expansions among existing customers. Vecima's promising Dynamic Ad Insertion technology is also expected to provide increasing contribution as customer adoption increases. To date, U.S. tariffs on Canadian products have not had a significant impact on our business. We continue to closely monitor developments in an unpredictable trade environment and remain prepared to adjust operations, as necessary. Vecima is one of the few competitors in our industry that fully "owns" our manufacturing process. This provides the advantageous 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 performing strongly and remain sharply focused on responding to rapidly growing demand for our products. 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.

## Executive Team:

### Sumit Kumar

Chief Executive Officer

### Clay McCreery

President &  
Chief Operating Officer

### Judd Schmid

Chief Financial Officer

## Corporate Office:

201-771 Vanalman Avenue  
Victoria, BC, Canada

## U.S. Office:

4375 River Green Parkway  
Suite 100  
Duluth, GA, U.S.A.

## Manufacturing Facility:

150 Cardinal Place  
Saskatoon, SK, Canada

## Corporate Information:

Employees: 601

## Investor Contact:

T: 250-881-1982  
E: [invest@vecima.com](mailto:invest@vecima.com)  
[www.vecima.com](http://www.vecima.com)

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 2027 Outlook, please refer to Vecima's most recently filed Management's Discussion and Analysis, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.vecima.com](http://www.vecima.com).