



Built for AI-Driven Broadband & Content Delivery Networks

Technology leadership. Expanding markets.
A new phase of profitable growth.

Investor Presentation
Period Ending June 30, 2026

VECIMA NETWORKS (TSX: VCM)

Forward-Looking Statements

This presentation contains forward-looking statements and information within the meaning of applicable securities laws, including statements regarding Vecima's CY2026 and FY2027 financial outlook, revenue and Adjusted EBITDA growth, market opportunities, customer deployments, AI adoption, product development, revenue mix, margins, market share and anticipated benefits of acquisitions and divestitures.

These statements reflect management's current expectations and assume that anticipated customer orders and deployments proceed, Vecima can meet delivery and manufacturing-capacity requirements, product mix, pricing and costs develop as anticipated, and supply-chain, tariff and currency conditions remain within planning assumptions. Actual results may differ materially because of customer concentration, delayed or reduced customer spending, competition, technology and execution risks, supply-chain disruptions, tariffs, currency movements, cybersecurity incidents and other factors. Additional material assumptions and risks are described under "Risks and Uncertainties" and "Additional Information—Forward-Looking Information" in Vecima's MD&A for the year ended June 30, 2026, and under "Risk Factors" in its Annual Information Form dated September 24, 2026, available on SEDAR+.

The financial outlook is provided to help investors understand management's expectations of future financial performance and may not be appropriate for other purposes. Forward-looking information speaks as of the date of this presentation, unless otherwise indicated. Readers should not place undue reliance on it. Vecima undertakes no obligation to update or revise forward-looking information, except as required by applicable law.

Additional Reference Materials

This presentation should be read together with Vecima's audited annual financial statements and related MD&A for the year ended June 30, 2026, Annual Information Form, and subsequent news releases and other continuous disclosure documents. These materials are available on SEDAR+ at www.sedarplus.com and on Vecima's website at www.vecima.com.

Non-IFRS Financial

This presentation includes Adjusted EBITDA and related non-IFRS ratios. These measures are not standardized under IFRS, may not be comparable to similarly named measures used by other issuers, and should not be considered substitutes for IFRS measures. Management uses them to assess operating performance and trends.

Vecima technology powers the internet connections and streaming content people rely on every day



Commercial & Hospitality

Terrace IQ – Streaming Video & Broadband for guests and businesses



Cloud Intelligence

AI-based Automation & Intelligence
Broadband | Video | Analytics



Cable Broadband Access

vCMTS | RPDs | DOCSIS 4.0
Reliable broadband to homes & business



Fiber-to-the-Home

XGS-PON | 50G-PON - High-speed
broadband to homes and businesses



Streaming Content Delivery

MediaScale | Dynamic Content
Live, on-demand and personalized video

In neighborhoods, homes, businesses, hotels, and communities around the world, broadband providers rely on Vecima software, hardware, and services to deliver the internet and video experiences that keep people connected.

US\$7B TAM

When the world needs connection, broadband delivers.



Vecima builds the networks that make these moments possible.

Behind every live stream, AI workload, gaming session and social media reaction is a **broadband network delivering massive amounts of data and video which require a responsive, fast & reliable network.**

Those networks are built with the cable access, fiber access, and content delivery technologies that Vecima provides.

The future of AI will place even greater demands on this same broadband infrastructure.



What you will hear today...

Vecima is entering a **new phase of accelerated growth**—combining proven market leadership, powerful broadband and AI tailwinds, an increasingly higher-margin recurring revenue mix, and growing market share to drive sustained shareholder returns.

- 1 Market leader addressing US\$7B in serviceable broadband and content delivery markets
- 2 Record revenue and Adjusted EBITDA with 30%–35% FY27 growth projected
- 3 At the forefront of the AI-driven broadband investment cycle
- 4 Growing mix of higher-margin, recurring software, AI, automation, and services revenue
- 5 A decade of strategic investment now driving accelerating market share gains and shareholder returns

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NEXT PHASE OF
GROWTH

Vecima Q4 Fiscal 2026 Results

Quarterly Revenue of \$91.0M CAD

Gross Margin 45.4%; Adjusted EBITDA of \$18.9M

Video & Broadband Solutions
(VBS)

\$80.1M CAD

- vs \$52.2M CAD Q3 FY 2026
- 88.1% of business

Content Delivery & Storage
(CDS)

\$10.8M CAD

- vs \$10.7M CAD Q3 FY 2026
- 11.9% of business

Gross Margin of 45.4%, or \$41.3 million, within our stated range of 43% to 48%

Adjusted EBITDA of \$18.9 million or 20.8% of sales

Adjusted EBITDA climbs 186% YoY and 70% QoQ

Calendar 2026 revenue to increase 27% - 32% compared to calendar 2025, driven by portfolio strength, major customer design wins, and essential DAA-based gigabit upgrades globally

Core focus on growth and profitability

Working capital (\$CAD)

\$62.2M

+\$11M YoY

Shareholder's equity (\$CAD)

\$216.1M

+\$2.5M YoY

Cash, net of rev. loc (\$CAD)

(\$10.89)

+\$19.6M YoY

Short & long-term debt (\$CAD)

\$29.8M

+\$6.7M YoY

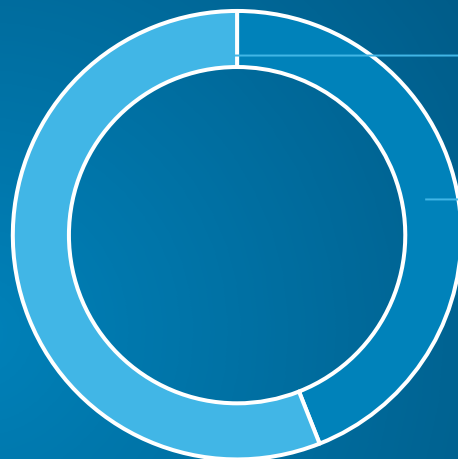
Total assets (\$CAD)

\$335.6M

+\$11M YoY

Employees

601



56% management / insiders

44% institutional retail / others

24.3M Basic Shares Outstanding

Market Cap \$318.3M (as at June 30, 2026)

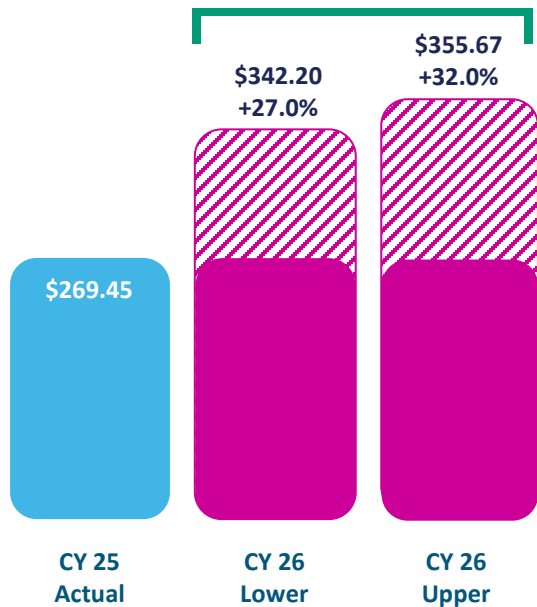
Solid Balance Sheet

\$61.2M Returned to shareholders in Quarterly Dividends since Oct 2014

Investment driving accelerating growth

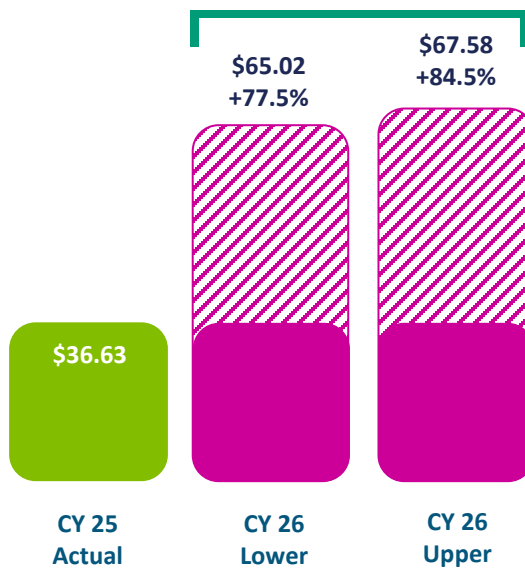
Revenue Guideposts

CY 26 Range



Adj EBITDA Guideposts

CY 26 Range



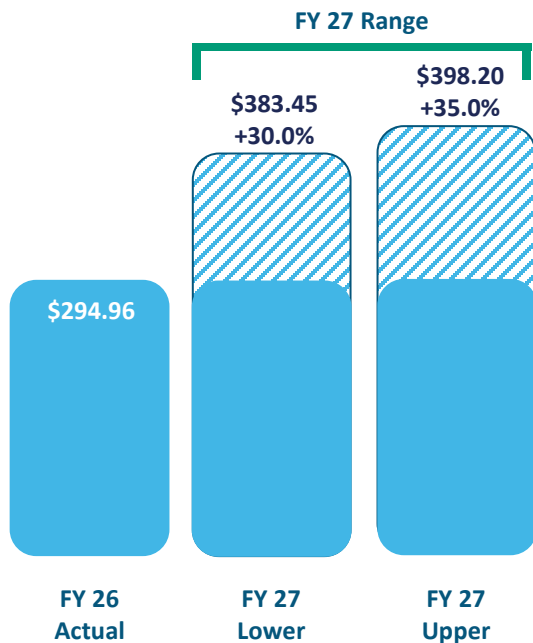
Est. Revenue growth of 27% to 32%, up from 22.5% to 30% previously

Est. Adj EBITDA growth of 78% to 85%, up from 74% to 85% previously

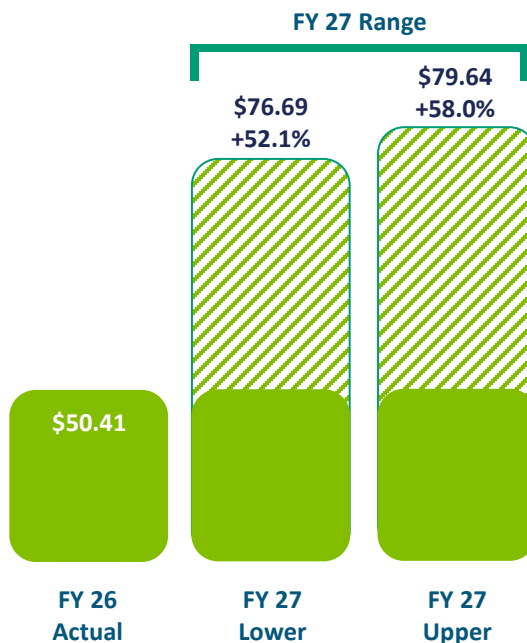
Driven by improved visibility and order fill

Investment driving accelerating growth

Revenue Guideposts



Adj EBITDA Guideposts



Est. Revenue growth of 30% to 35% in fiscal 2027

Est. Adj EBITDA growth of 52% to 58% in fiscal 2027

Driven by improved visibility and order fill

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2 Core Businesses with strong growth trajectories

Video & Broadband Solutions



Fiber Access



Cable Access



Intelligence,
Automation & AI



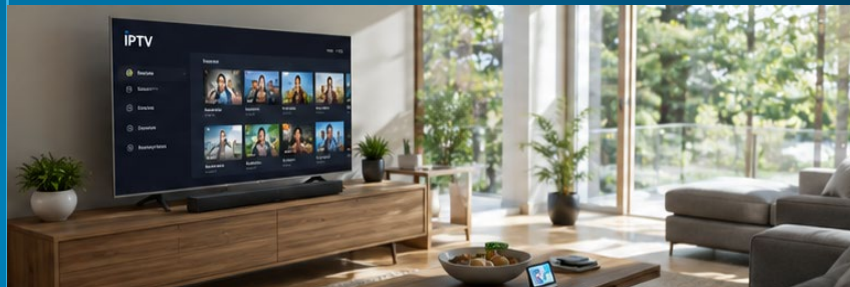
Hospitality &
Commercial Video

●●●●●
ENTRA TERRACE

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

Terrace™ solutions deliver IP video seamlessly into hospitality and enterprise.

Content Delivery & Storage



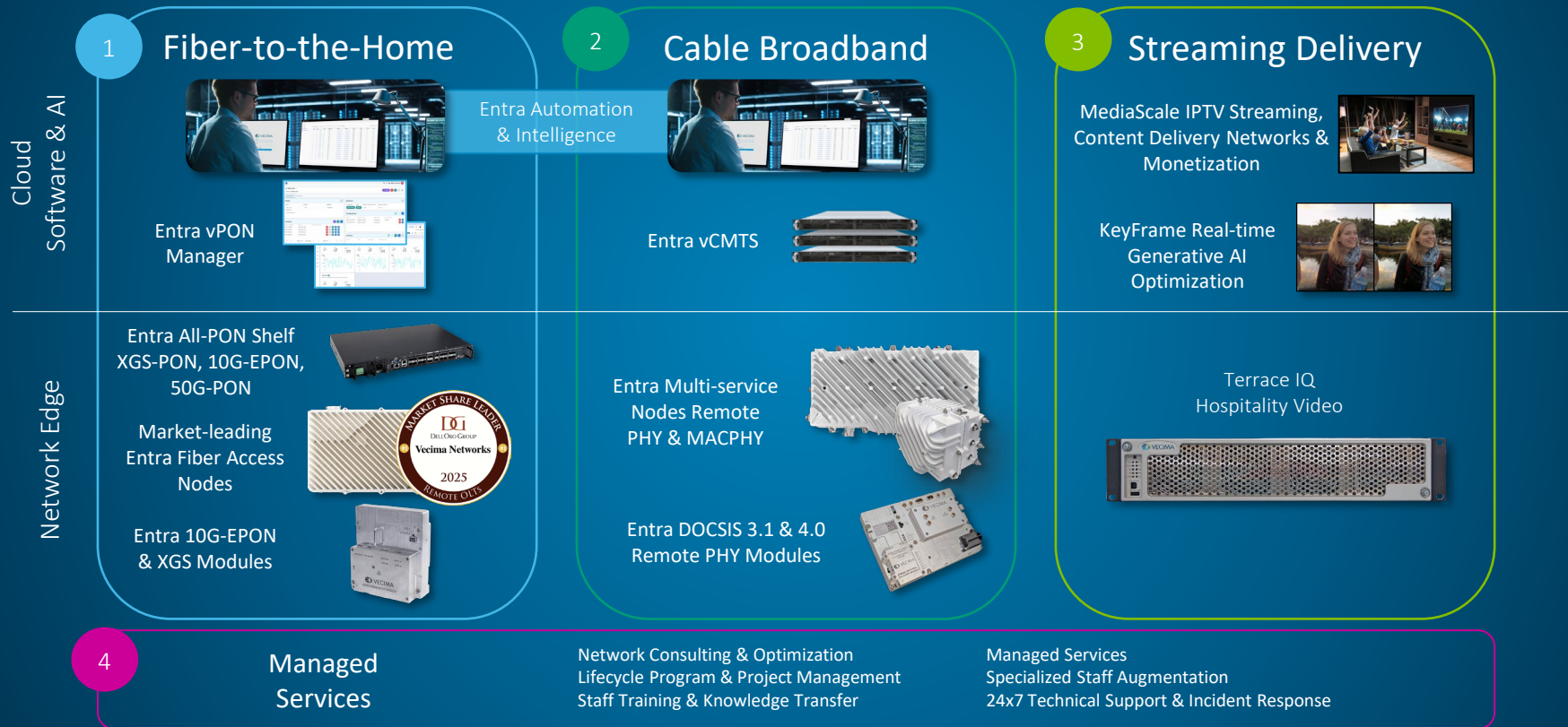
IPTV, Content
Delivery Networks
& Monetization



MEDIA SCALE

MediaScale™ platforms deliver the highest quality, most efficient live, on-demand, and streaming video —while unlocking new revenue through personalized advertising and Open CDN architectures.

Intelligent infrastructure meets intelligent operations



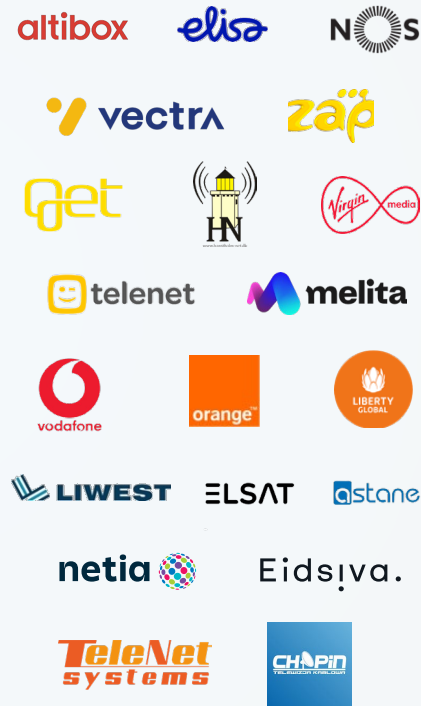
Powering connectivity for ~150 million subscribers worldwide



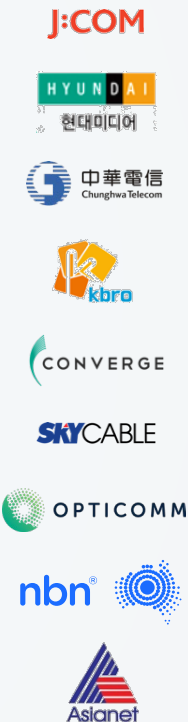
AMERICAS



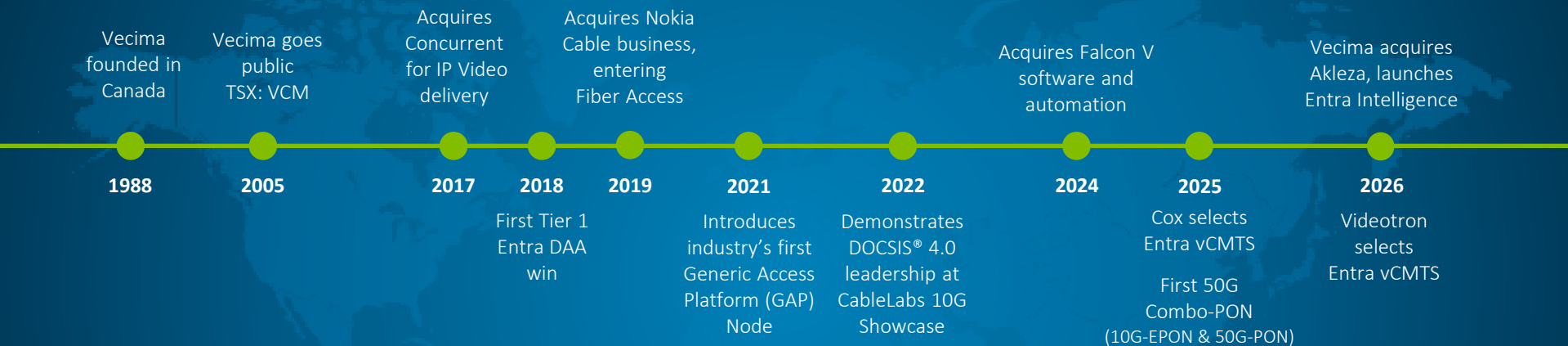
EMEA



APAC



Strategic innovation and acquisitions over 35+ years



2

Core Businesses

4

Growth Pillars

\$500M+

R&D Investment

9

Offices Worldwide

601

Employees Globally

~65%

Engineers & R&D

Global Locations: Victoria · Saskatoon · Atlanta · Raleigh · Tokyo · Guangzhou · Qingdao · Shanghai · Gdynia

Depth of experience and execution discipline

Executive Management Team



Sumit Kumar
Chief Executive Officer



Clay McCreery
President and Chief
Operating Officer



Judd Schmid
Chief Financial Officer



Colin Howlett
Chief Technology Officer



Ryan Nicometo
Chief Product Officer



Bjorn Roos
Head of Legal &
Corporate Secretary

Strong governance, experience, and strategic insight to support disciplined growth and long-term value creation

Board of Directors



Surinder Kumar
Chairman & Founder



Sumit Kumar
Chief Executive Officer



James Blackley
Independent Director



Scott Edmonds
Independent Director



Samuel Chernak
Independent Director



David Rowat
Independent Director

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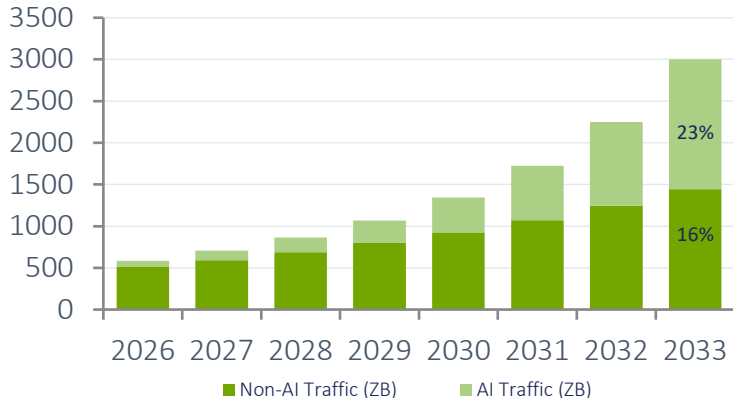
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AI is expected to double Broadband capacity CAGR



~40%

Network Traffic CAGR
2024–2033

~60%

AI share of total
traffic growth by 2033

Omdia AI Network Traffic Forecast 2025; Vecima analysis. Values illustrative of Omdia CAGR projections.



6.6×

Consumer-driven traffic growth
by mid-2030s

vs. 4× without AI — additional 63% of
growth driven entirely by AI adoption

Source: Cisco, AI Impact on Wide Area Networks, 2026



AI-driven, real-time applications
increase the importance of latency,
reliability, traffic intelligence and
edge capabilities, creating a new
investment imperative for
broadband operators.

Jeff Heynen, Dell'Oro Group, 2025



Avg monthly usage hit
767 GB in Q4 2025 —
first time exceeding 700 GB

Upstream usage surged
21.7% YoY in 2025 —
fastest rate in years

5% of subscribers now
consume >2 TB/month,
up from 3.7% in late 2024

Source: OpenVault Broadband Insights
Q4 2025 / Q2 2025

Competition is forcing incumbents to reinvest

COMPETITIVE FIBER PROVIDERS

independent broadband providers building new
fiber-to-the-home infrastructure

account for

26%

of broadband subscriber additions

FIXED WIRELESS PROVIDERS

delivering broadband connectivity using
radio/cellular (LTE/5G)

account for

32%

of broadband subscriber additions

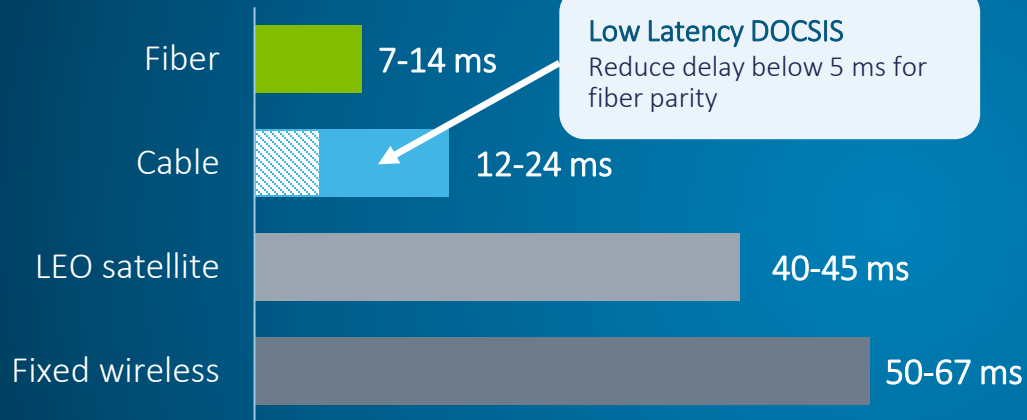
Incumbents cannot cost-cut their way out.

Defending the footprint means upgrading access networks and differentiating on streaming video.

Sources: New Street Research (gross-add shares and FWA capacity, Q4 2025; cable penetration outlook); company reports — Charter Q3 2025, Verizon Q3 2025, Frontier, Cable One Q4 2025.

The wire wins on every critical performance metric

Median latency (milliseconds) - lower is better



Sources: FCC MBA 13th Report; Ookla U.S. FWA Report Dec 2025; CableLabs



Lowest latency — going even lower with Low Latency roll outs



Most consistent — 100%+ of advertised speed at peak



Most headroom — DOCSIS 4.0 and PON support multi-gig



No shared-spectrum drag — FWA speeds fell as subs grew in 2025

Fixed Line delivers the world's best broadband

Cable and fiber together deliver the most reliable, most efficient, and highest quality connections. Wireless and satellite extend reach, but they do not replace the wire.

Build reliable, AI-enabling broadband networks



Multi-Gigabit Speed

AI inference, real-time video generation, and agentic workflows demand sustained multi-gig throughput — average tiers are no longer sufficient.



Ultra-Low Latency

Cloud gaming and immersive AR/VR experiences demand latency and jitter performance far beyond legacy web traffic. Sub-10ms is quickly becoming the baseline expectation. AI workloads reinforce this trend.



Symmetric Capacity

Agentic AI generates ~9x more upstream traffic than typical web traffic. Cable upstream constraints become a critical bottleneck.



Reliability & Resilience

AI agent 'spinal cord' connectivity is mission-critical. Any degradation directly impairs autonomous workflows and enterprise productivity.

Cisco AI Impact on WAN 2026 · Gartner · IBM 2025 Global AI Survey

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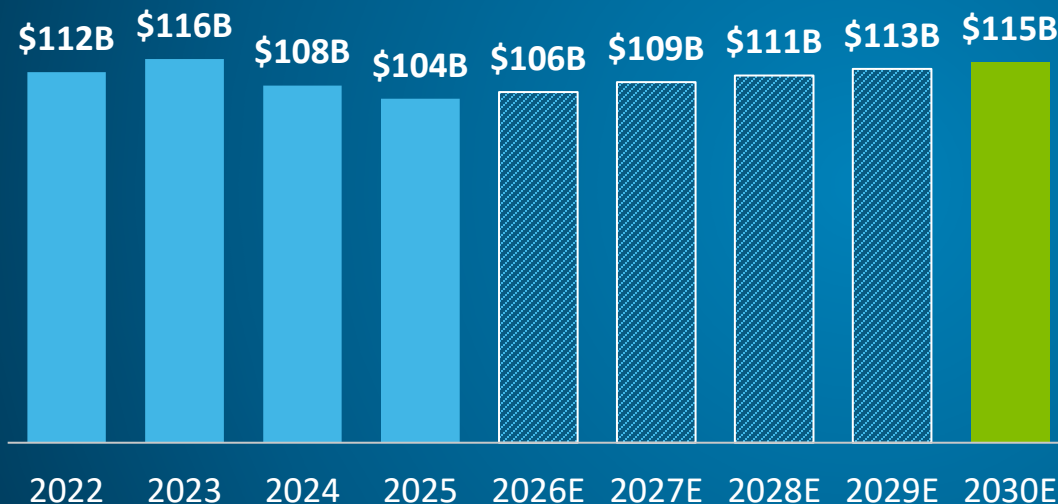
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Fixed Line investment continues....

Global fixed-access capex, excl. China

Operator fixed-access capex · \$B · ex-China



~US\$105B Annually

**Global Fixed-Line Access
CapEx, ex-China, 2026E**

US ~\$44B of the global total

~US\$4.7B

**Addressable Access
Infrastructure Market**

DAA/CCAP + PON OLT; excludes CPE

Early Stage

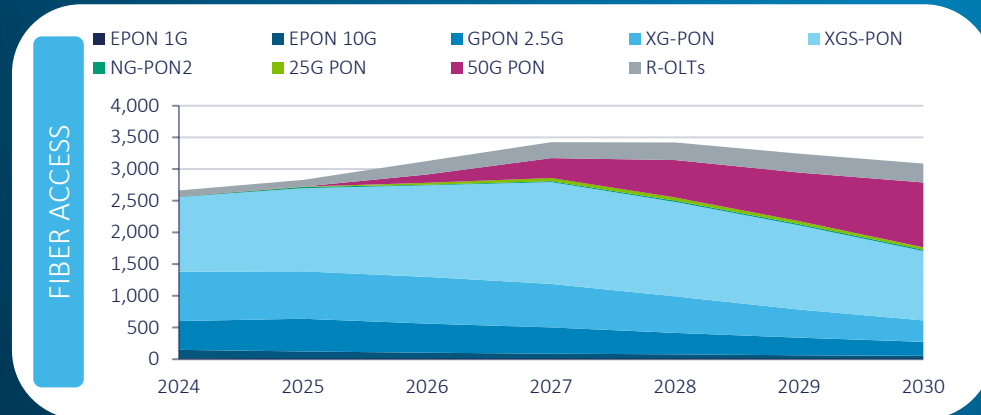
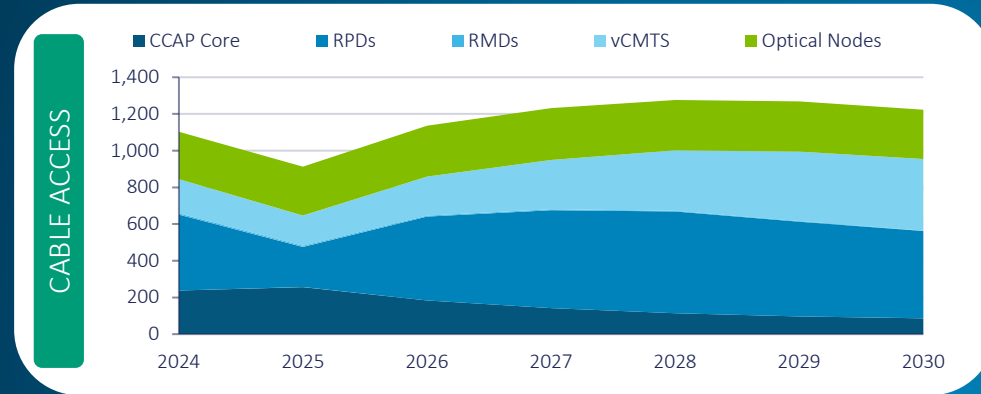
**Deployments
Beginning in 2026**

Charter + others ramping now

Vecima estimates in billions USD, triangulated from Dell'Oro (telecom capex, broadband access equipment), IDC and public operator disclosures. Excludes China. 2026E–2030E are estimates. Addressable figure is infrastructure only — excludes CPE, ONTs, FWA CPE and residential Wi-Fi.

Total Addressable Market (TAM) – Broadband Access Solutions

vCMTS, DOCSIS 4.0, and XGS & 50G dominate



US\$4.7B TAM

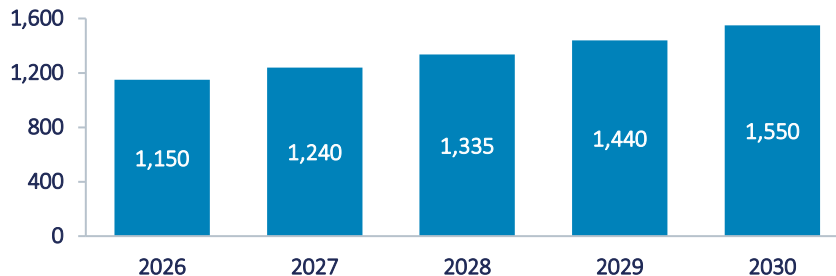
- Available TAM grows from \$3.8B (2024) to \$4.7B peak in 2028
- 70% of Vecima resources focused on the development of vCMTS, DOCSIS 4.0, and XGS & 50G opportunities
- Vecima has already invested \$500M+ R&D, preparing for a massive multi-year upgrade cycle
- Well positioned for the \$65B+ in government subsidies to build North American Broadband Networks
- Early innings — DOCSIS 4.0 deployments begin at Charter and other operators in 2026; XGS-PON peaks in 2027 as 50G PON scales

Scope: worldwide excl. China, excl. CPE. Cable Access outside plant = node housings and segmentable modules only — amplifiers, taps, splitters and passives excluded.
Source: Dell'Oro Group

Two distinct markets, both compounding

MEDIASCALE

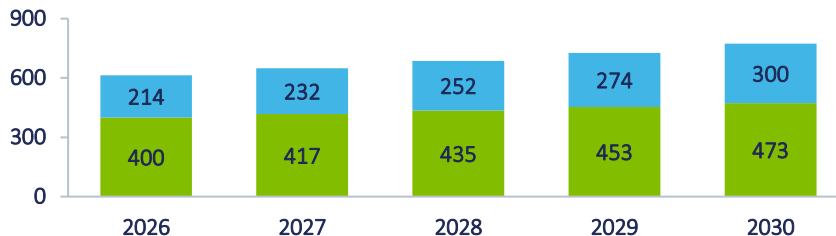
Managed IPTV TAM (US\$M)



Commercial Video TAM (US\$M)

Hotels Restaurants & venues

TERRACE



\$US2.2B TAM

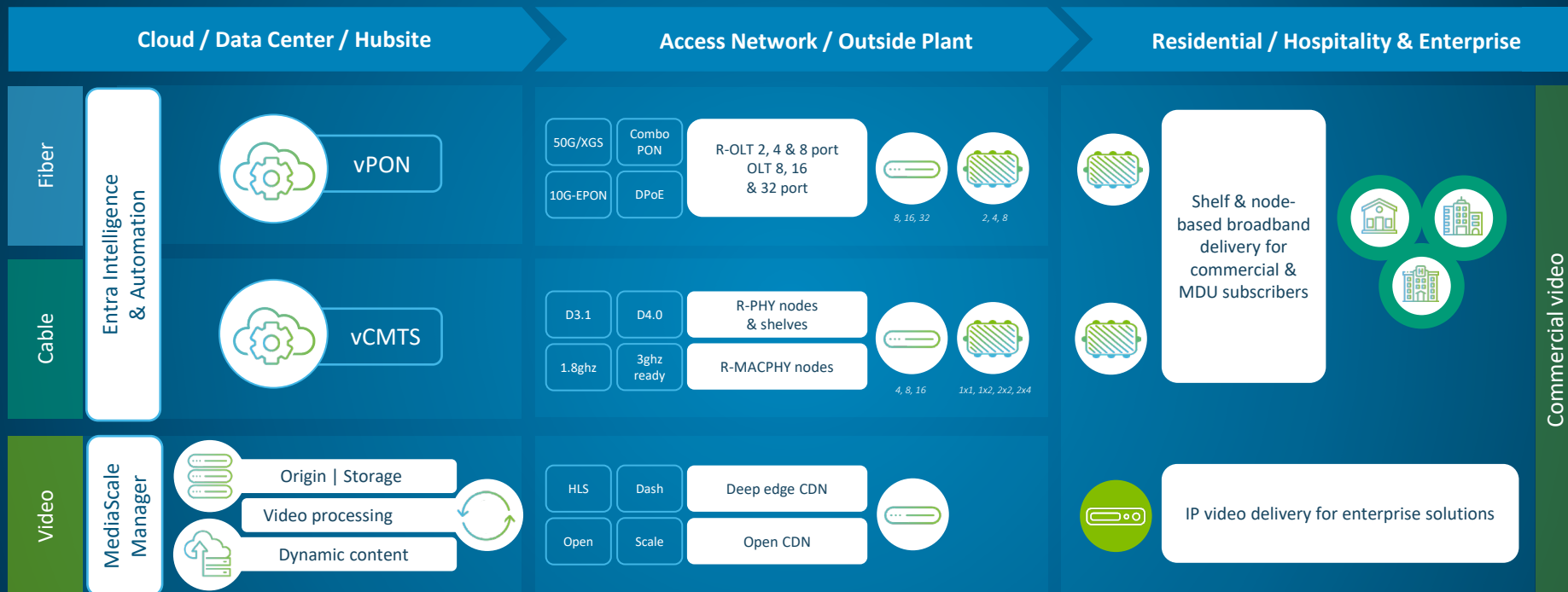
- Available TAM grows from \$3.8B (2024) to a \$2.2B peak in 2030
- MediaScale Managed IPTV TAM: ~\$1.15B (2026) → ~\$1.55B (2030), 7.8% CAGR
- Three layers: content processing, cloud DVR/nDVR (fastest at ~12% CAGR), and in-network private CDN
- Terrace TAM built bottom-up: ~\$4.3B installed base, or ~\$610M/yr at a 7-year refresh
- 25,000+ sites served — ~18% of qualifying hotels; TerraceIQ wins in U.S. fiber and a Tier 1 Mexican MSO

Scope: vendor-addressable equipment and software spend; excludes CPE and operator service revenue.

MediaScale — global ex-China, platform basis. Sources: Rayburn CDN ~\$5.3B (2023), Vecima estimates.

Terrace —Source: Vecima estimates

Vecima owns the critical layers



Vecima is the only vendor providing a complete next-gen portfolio across cable, fiber, and video — from the cloud to the edge.

Proven positions across cable, fiber, and video



Established market leadership. More share to capture.

FIBER ACCESS

#1

Global Remote OLTs



5 years running
#1 in 2025 for
XGS-PON +
10G-EPON R-OLT

CABLE ACCESS

#1

#1 Remote MACPHY



5 years running
#2 global Remote
PHY (2024)

COMMERCIAL VIDEO

25K+

Commercial sites served

Decades of leadership
developing Commercial and
Enterprise Video Solutions

CONTENT DISTRIBUTION

100M+

subscribers worldwide served
by operator customers

Current independent market share not
publicly disclosed

Leadership today gives Vecima a strong base to capture more of the expanding cable, fiber and video TAM.

Sources: Dell'Oro Group / Vecima FY2026 Q3 results (2025 R-OLT; 5th consecutive year); Dell'Oro / Vecima 2024 market-share release (2024 R-MACPHY #1, R-PHY #2); Vecima Estimates

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Entra Intelligence

Smart Reliable Networks. Simplified Operations.

Powered by AI.

ASSURANCE

System Health & Visibility

ORCHESTRATION

Deployment & Workflow Automation

AI AGENTS

Co-Pilots & Closed-Loop Optimization

Smart Reliable Networks. Simplified Operations. Powered by AI.

One AI-powered software layer for assurance, orchestration and automation
— across Vecima and third-party networks.



Assurance

System health
& visibility



Insights

Diagnostics
& correlation



Agents

AI co-pilots
& closed-loop
optimization



Orchestration

Deployment
& workflow
automation



Workforce

Workforce
management
& field tooling

Monitor
Everything

Automate
What Matters

Recommend
Then Act

Vecima +
3rd Party

Why Invest?

Vecima is entering a **new phase of accelerated growth**—combining proven market leadership, powerful broadband and AI tailwinds, an increasingly higher-margin recurring revenue mix, and growing market share to drive sustained shareholder returns.

- 1 Market leader addressing US\$7B in serviceable broadband and content delivery markets
- 2 Record revenue and Adjusted EBITDA with 30%–35% FY27 growth projected
- 3 At the forefront of the AI-driven broadband investment cycle
- 4 Growing mix of higher-margin, recurring software, AI, automation, and services revenue
- 5 A decade of strategic investment now driving accelerating market share gains and shareholder returns

**AI is reshaping broadband.
Vecima is building the intelligent networks that make it possible.**



**Technology leadership. Expanding markets.
A new phase of profitable growth.**

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