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# INVESTOR PRESENTATION

JANUARY 29, 2020



# SAFE HARBOR STATEMENT

Certain statements in this presentation relates to future results that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. This presentation contains statements involving risks and uncertainties, including statements relating to Limelight Networks' market opportunity, solutions, services, and feature functionalities, revenues, gross profit, earnings, adjusted EBITDA, capital expenditures, free cash flow, and future business prospects. Actual results may differ materially and reported results should not be considered as an indication of future performance. Factors that could cause actual results to differ are included in the Limelight Networks' Annual Report on Form 10K and our periodic reports on Form 10Q.

In addition, the statements in this presentation represent Limelight Networks' expectations as of today. We anticipate that subsequent events and developments may cause these expectations and beliefs to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our expectations or beliefs as of any date subsequent to the date of this presentation.

# OUR MISSION

We are passionate about connecting people to the world around them.

We **remove the barriers** that stand between our customers' end users and their entertainment, their news, their community, their educational resources.

Our **platform** supports the highest quality user experience today and accelerates the next generation of real-time, interactive and immersive content. We position our customers' content and applications right next to their end users at the **network edge** for the most dynamic, real-time interactions no matter where the end users live, work or play.

We sweat the details, so our customers don't have to.

# WHY LIMELIGHT?



ATTRACTIVE  
OPPORTUNITY



UNIQUE VALUE  
PROPOSITION



IMPROVING  
PERFORMANCE



ATTRACTIVE  
FINANCIAL  
MODEL



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# THE IMMEDIATE OPPORTUNITY IS SIGNIFICANT

## Key drivers



Explosive growth - live video will grow **15-fold** from 2016 to 2021



IOT – **75B** connected devices by 2025



5G – **1B** 5G connected devices by 2025

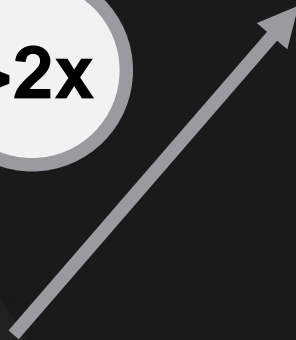


Cloud – Latency / bandwidth critical for **over 30 percent** of workload deployments, by 2021



Edge computing market **\$6.7B by 2022, 35% CAGR**

**>2x**



\$16.6B



\$7.7B



CDN

Edge Cloud

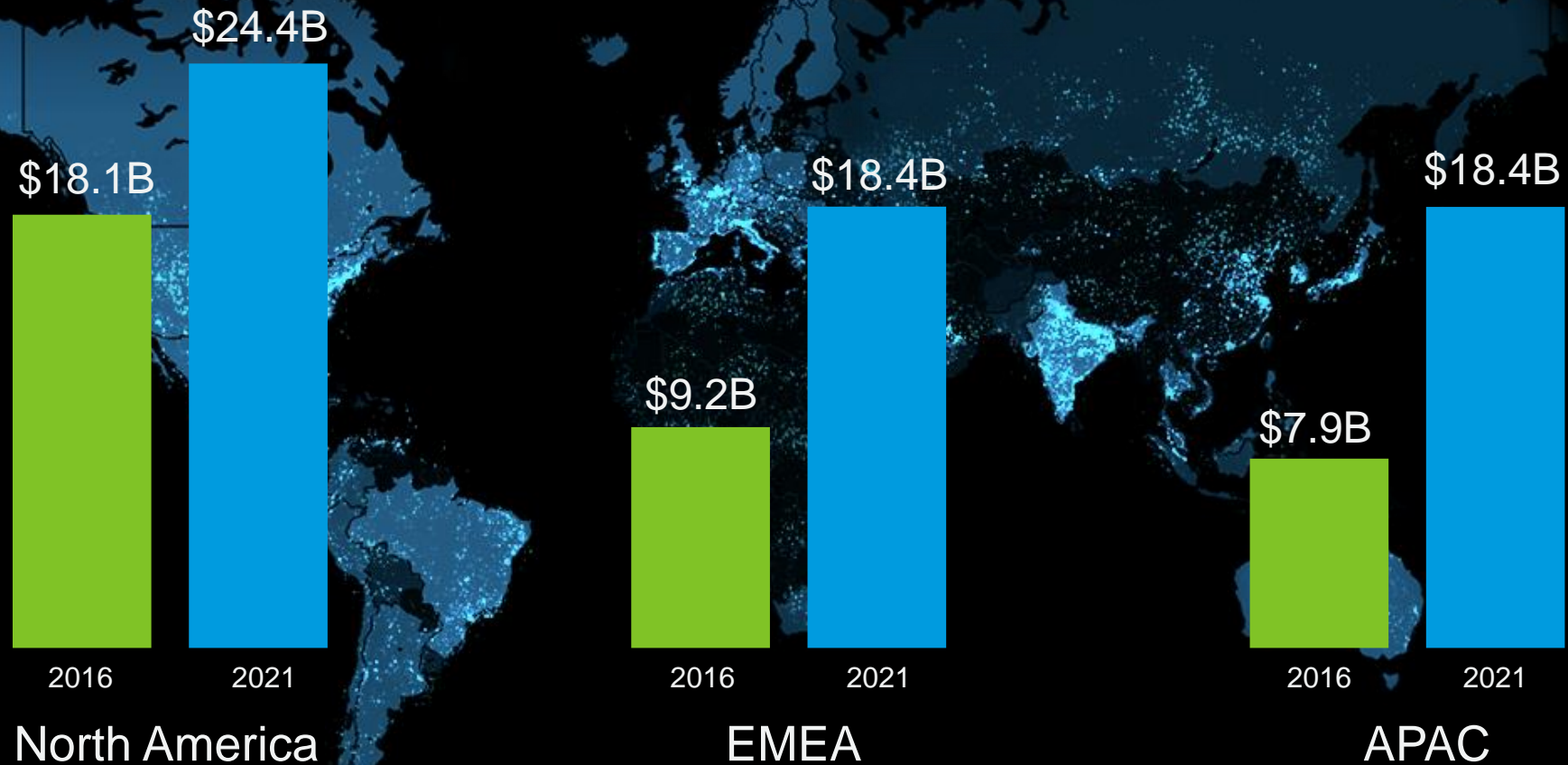
2018

2022

Source: IDC

# OTT VIDEO – RAPIDLY GOING GLOBAL

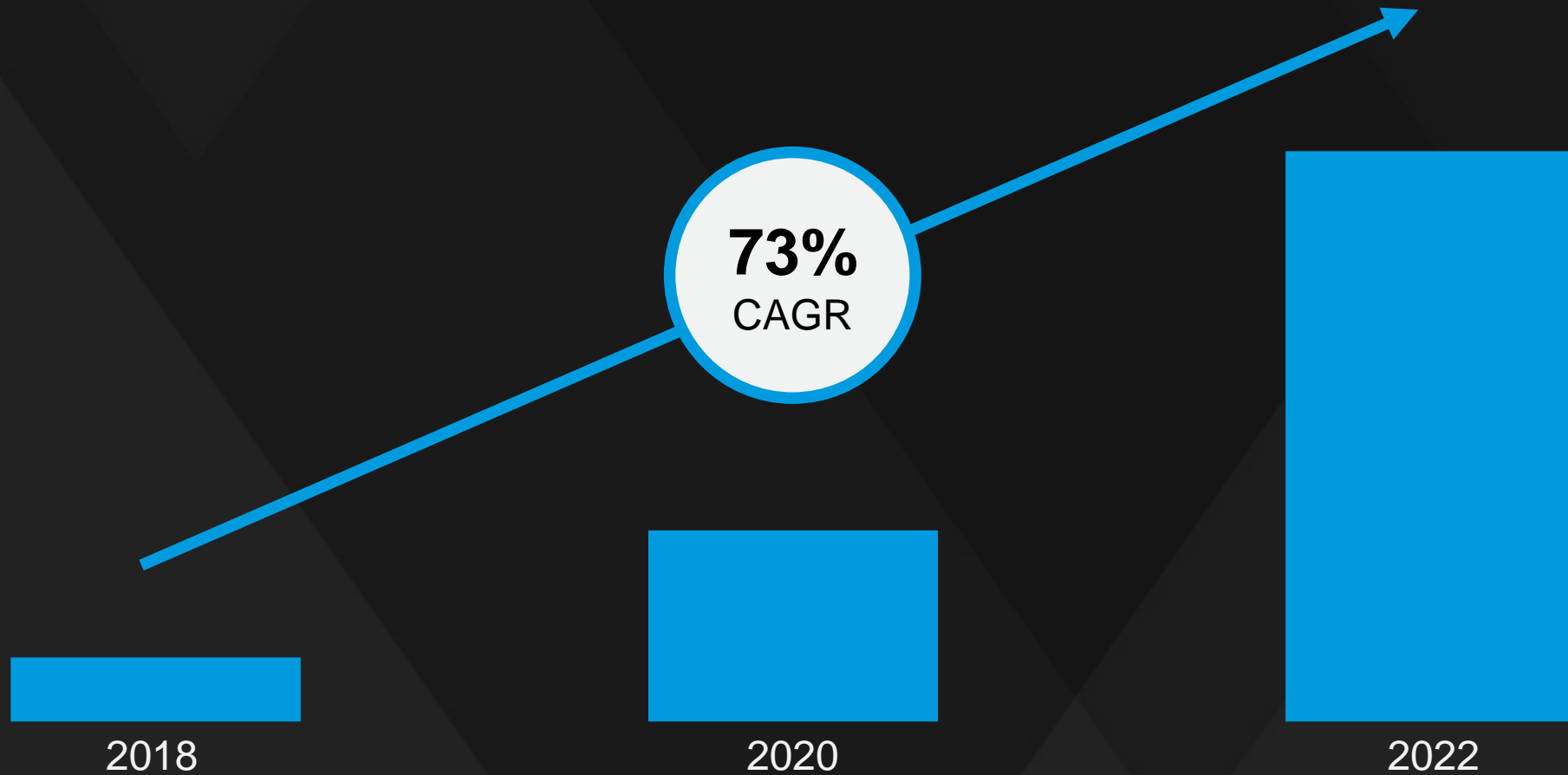
## GLOBAL OTT TV AND VIDEO REVENUE BY REGION



Source: Broadband TV News

# OTT VIDEO – INCREASINGLY LIVE

LIVE INTERNET VIDEO TRAFFIC EXPECTED TO GROW 15-FOLD BETWEEN 2018 AND 2022

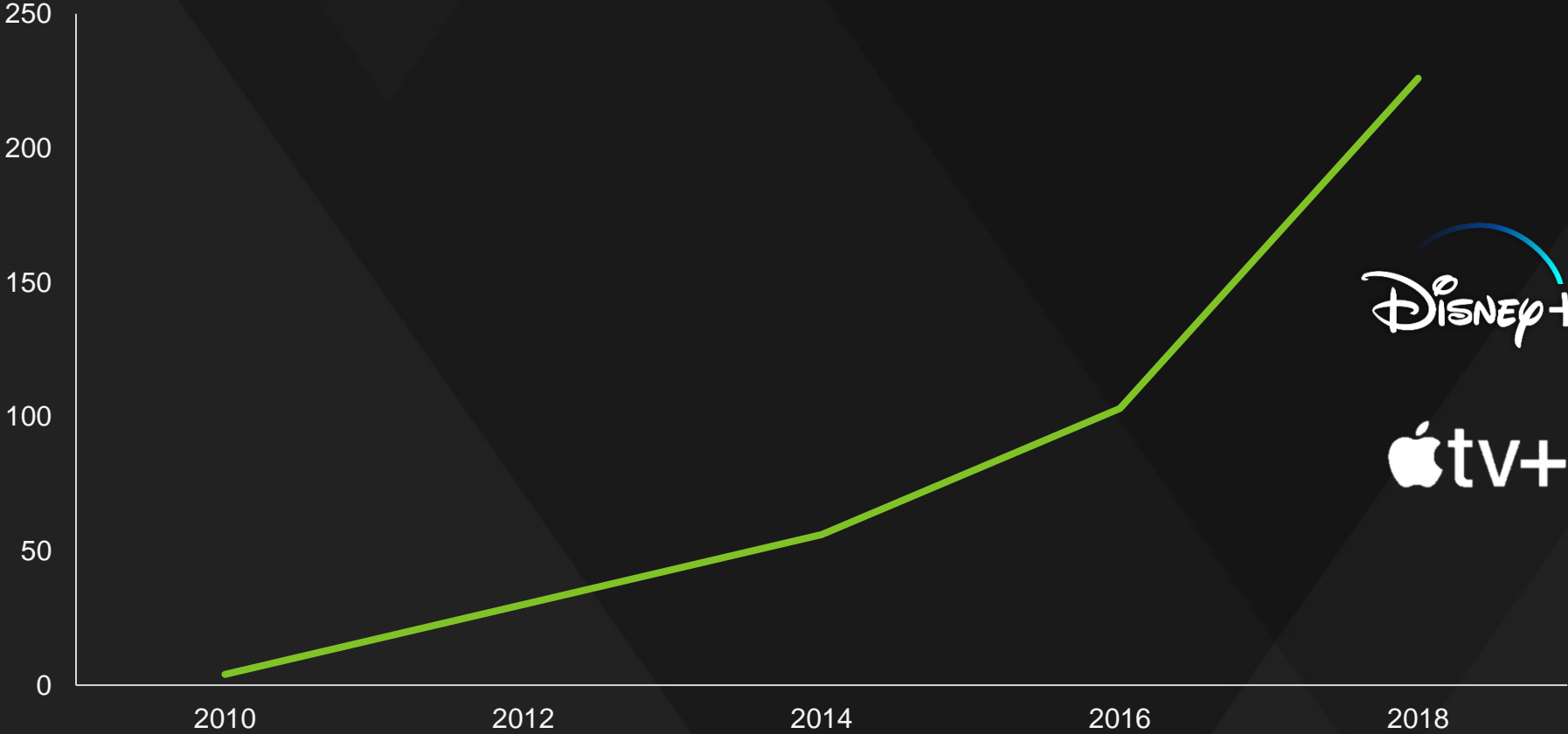


Source: Cisco



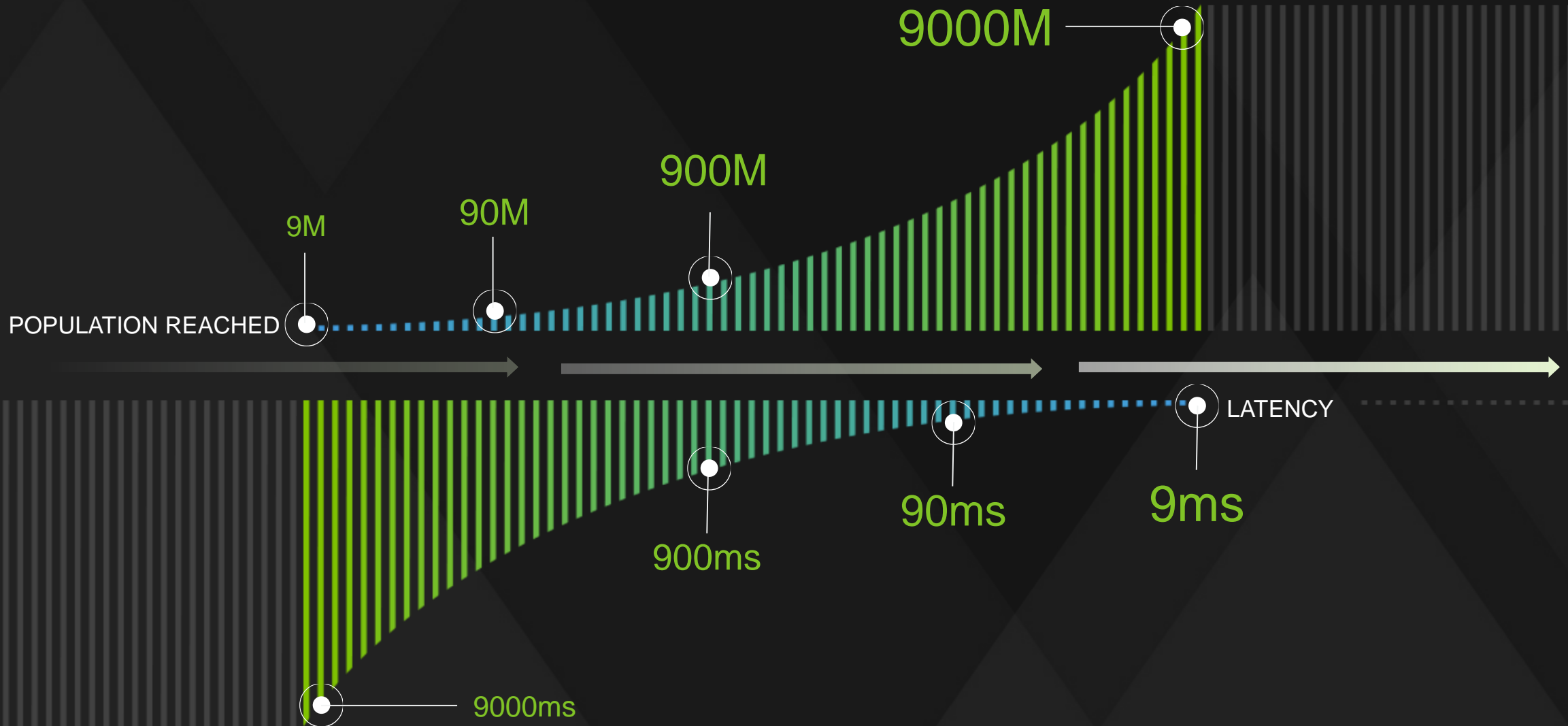
# PROLIFERATION OF OTT VIDEO OFFERINGS

Cumulative Number of OTT Platforms Launched



Source: KPMG, Parks Associates

# IMPLICATION: NEED TO REACH MORE, FASTER





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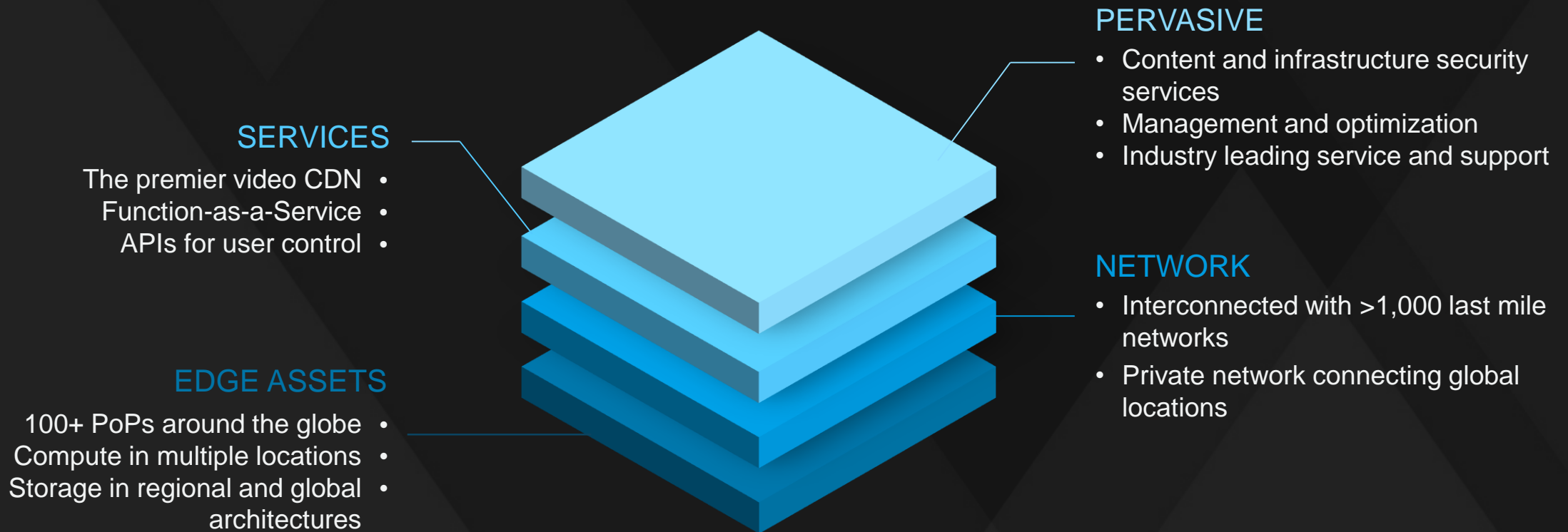


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# WHAT'S NEEDED: LIMELIGHT EDGE PLATFORM



**CDN, COMPUTE, STORE & SECURE = EDGE CLOUD**

# GLOBAL SCALE AND REACH

**~70+**

Tbps Egress  
Capacity

**130+**

Delivery  
Locations

**~1,000**

Connected  
ISP Networks

Limelight's Global Private Network

ASN 22822



# WE ENABLE THE LEADING OTT PROVIDERS

From the early days...

...to now

NETFLIX

You  
Tube

prime video

sky

VUDU

DIRECTV

BBC

ESPN+

STARZ

mlbam

THE CW

HBO

WALT DISNEY

BT

PLUTO TV

AMC

DAZN

COMCAST  
NBCUNIVERSAL

abc

msnbc

# FUTURE WITH THE LIMELIGHT EDGE

## Limelight Realtime Distributed Edge Platform

### SERVICES

#### Process

- Analyze
- Rate & bill
- Notify
- Communicate

#### Secure

- Protect
- Predict
- Isolate

#### Deliver

- Intelligent Distribution

### Use Cases

Gaming

Gambling

Entertainment

IOT

Medical

Autonomous Vehicles

Video Security

Legacy IT Applications

+Many more



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# OPERATIONAL PERFORMANCE

**100%**

YoY increase in total  
capacity

**>120%**

YoY increase in average  
server capacity

**83+**

Point increase in Net  
Promoter Score since 2013

**>60%**

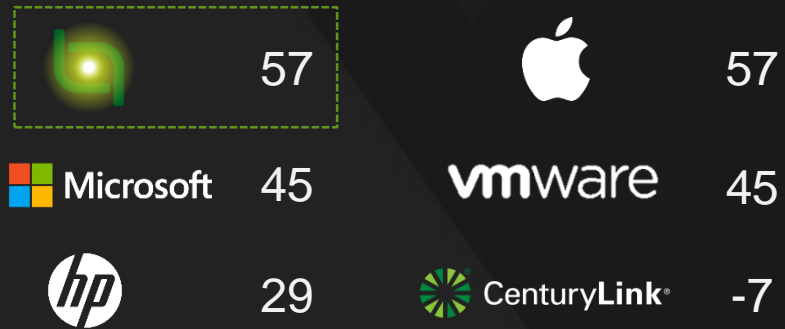
YoY increase in number  
of POPs worldwide

Note: As of December 31, 2019

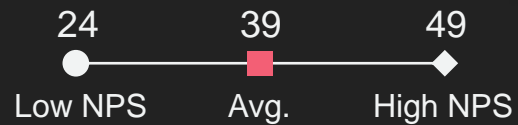
# LEADING CUSTOMER SATISFACTION

## NPS Benchmarks

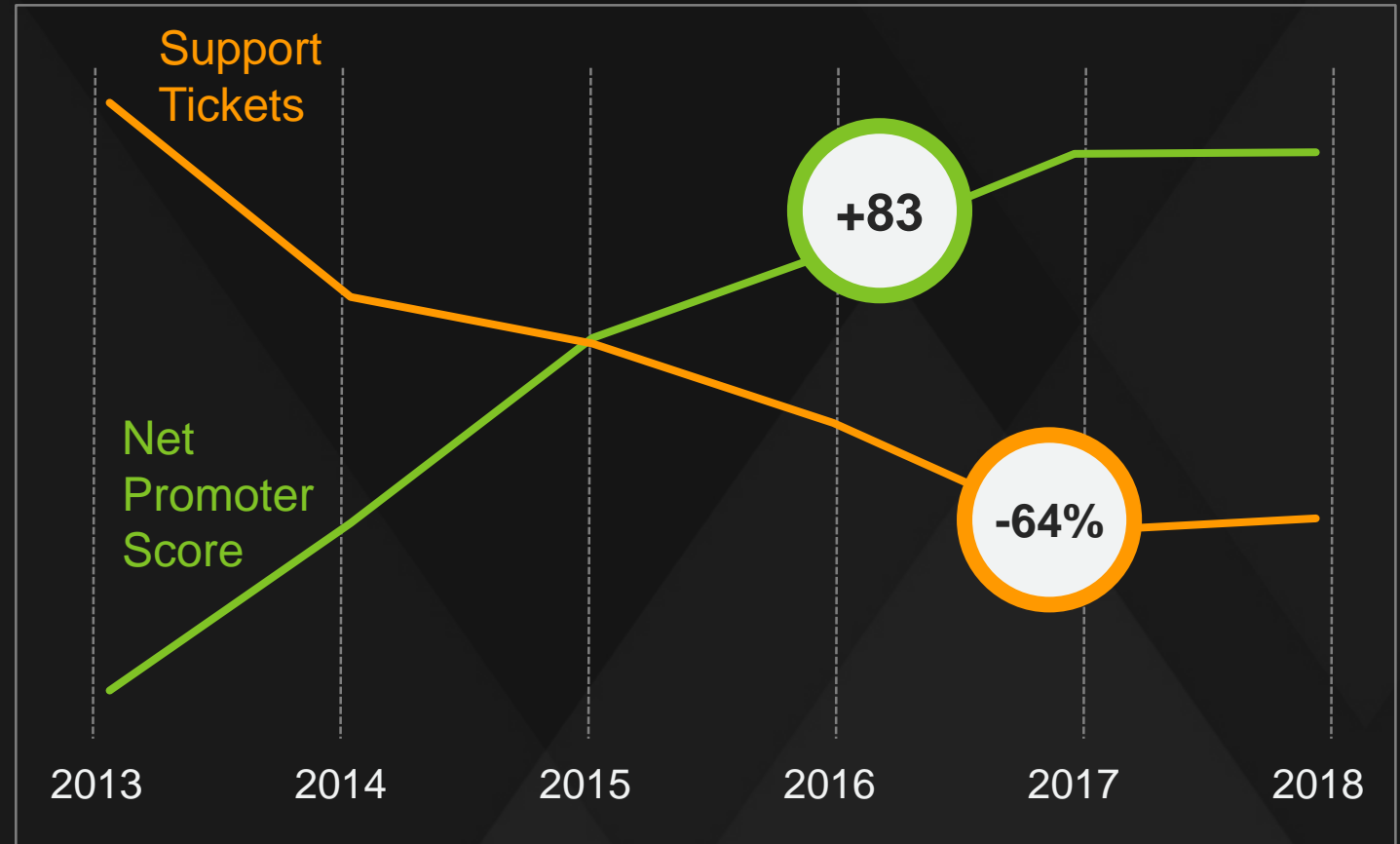
LLNW matches up favorably against other tech brands:



LLNW exceeds top range for streaming media industry:



## LLNW NPS vs. Support Tickets



Source: Temkin Group, Customer Guru. As of October 2019

# 2019 PERFORMANCE – TALE OF TWO HALVES

\$ millions, except per share data

			2H2019 Growth	
	1H 2019	2H 2019	Sequential	YoY
Revenue	\$89	\$111	25%	19%
GAAP EPS	-\$0.14	\$0.00	100%	100%
Non-GAAP EPS	-\$0.08	\$0.06	175%	100%
Adjusted EBITDA	\$0.8	\$17	2,001%	40%
Capital Expenditure	\$16	\$18	11%	85%



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# PATH TO LONG TERM TARGETS

\$ millions

	1Q19	2Q19	3Q19	4Q19	FY19	FY2020 Guidance	LT Targets	KEY DRIVERS
Revenue YoY Revenue Growth	\$43.28 -17%	\$45.90 -9%	\$51.32 4%	\$60.13 37%	\$200.63 3%	\$223-235 11-17%	15%	<ul style="list-style-type: none"> <li>Base business at 8-9% growth</li> <li>New initiatives driving remaining growth</li> </ul>
Operating Profit/(Loss) Operating Margin	(8.63) -20%	(6.97) -15%	(2.64) -5%	2.51 4%	(15.73) -8%	NA	NA	<ul style="list-style-type: none"> <li>Strong revenue growth</li> <li>Disciplined increase in COGS expense</li> <li>Effective management of operating expenses</li> </ul>
Adj EBITDA Adj EBITDA Margin	(0.61) -1%	1.44 3%	5.85 11%	11.45 19%	18.12 9%	\$25-35 11-16%	>25%	<ul style="list-style-type: none"> <li>Strong revenue growth</li> <li>Disciplined increase in COGS expense</li> <li>Effective management of operating expenses</li> </ul>
Capex Capex as % of Revenue	5.02 12%	11.46 25%	7.75 15%	10.48 17%	34.70 17%	\$25-30 11-13%	10%	<ul style="list-style-type: none"> <li>R&amp;D efficiency reducing Capex dependence</li> <li>Strong revenue growth</li> <li>Leverage in business model</li> </ul>
Free Cash Flow FCF as % of Revenue	(10.98) -25%	(10.21) -22%	(10.34) -23%	(1.98) -3%	(32.96) -16%	NA	>15%	<ul style="list-style-type: none"> <li>R&amp;D efficiency reducing Capex dependence</li> <li>Strong revenue growth</li> <li>Leverage in business model</li> </ul>

# KEY TAKEAWAYS



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A large word cloud in the background, featuring the phrase "THANK YOU" in large green letters. Other words in various colors and sizes include: MAAKE, MULTUMESC, MERCI, KIA OI, MACHAKKERAM, TERMA KASIH, RAIBH MAITH AGAT, JUSPA, OBRIGA, MATON, KIITOS, MULTUMES, SALAMAT, MACHAKKERAM, MOCHCHAKKERAM, CHOKRANE, SALAMA, CAM, M, RAIBH MAITH AGAT, OBRIGA, ASA, UA TSAUG RAU, MOCHCHAKKERAM, KIIT, TONDO, DANK JE, SIBO, ARIGATO, KIITOS, DANKON, MOCHCHAKKERAM, NIRRINGRAZZJA, MOCHCHAKKERAM, OBRIGADO, ASIBO, SALAMAT, KIITOS, MACHAKKERAM, IA ORA, and WELALIN.