



VISLINK

Investor Presentation

September 2023

www.vislink.com

**at the heart
of the action.**

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We specialize in technology solutions for the collection, delivery, management, and distribution of high-quality live video and data from the scene of the action to the viewing screen.

We enable content creators to capture, stream and monetize immersive and compelling video content and provide military and first responders with real-time intelligence to fulfill their missions.



Company Overview

NASDAQ: VISL

Revenue FY2022	\$28m
Employees	119
Systems Sold	>200,000
Countries Sold in	80+
Global Partners:	120

Locations

US, UK, NED, UAE, Mexico,
and Singapore

Sports, News & Entertainment (68% of 1H23 revenue)



LIVE PRODUCTION LEADER

- 50-year history of video technology innovations putting audiences "at the heart of the action"
- Global leader in the wireless capture, delivery, and management of secure, high-quality video from live sports, entertainment, broadcast news

MilGov (17% of 1H23 revenue)



ESTABLISHED SUPPLIER

- Provides mission-critical video technology to local, national, and international law enforcement organizations
- Delivers situational awareness capabilities in challenging environments and fluid situations

Transforming with Purpose

- **Double-digit growth in Public Safety and Sports & Entertainment target markets in 2022**
 - Public Safety up 31% vs. 2021¹
 - Sports & Entertainment up 40% vs. 2021¹
- **Lowered revenue breakeven by \$3M** through ongoing cost reduction efforts in 2022
- **Implemented new go-to-market strategy**
 - Sunset non-strategic legacy products
 - Attaching software and services to all hardware sales
 - Targeting a 90/10 hardware-to-software and services revenue mix in 2023
 - Growing recurring revenue software and services business, LinkMatrix
- **Entered 2023 with ~\$50M weighted sales funnel**, the highest level post-COVID



Vislink's Products and Solutions

- Comprehensive range of wireless video products for complete solutions
- Advanced technologies in radio frequency, live streaming, and microwave components
- Expertise in waveform modulation, HEVC encoding, and 4K UHD camera systems
- Strong technology IP and a track record of delivering products with complex engineering
- Scalable production capabilities to meet market demand fluctuations



Live Production Solutions: High-definition communication links for capturing and managing live event footage



Mobile Viewpoint Products: Mobile encoders, rack encoders and AI-powered systems for live streaming applications



Mil/Gov Products: Miniature transmitters, handheld receivers, and aerial-based video transmission solutions for practical and critical operations

Product Portfolio

Use Cases

Studio



Automated Capture



AVDS



Remote Production



In Venue



On Location



Products

Quantum



COFDM



Bonded WCS



Hybrid Bonded/COFDM



IQSP



TrolleyLive



vPilot



AeroLink



5G Private



LinkMatrix

Go-To-Market Strategy

- **New GTM strategy to drive stronger top- and bottom-line results**
 - Working from robust sales funnel with significant \$1M+ opportunities
 - Building upon streamlined operations in 2022
 - Primary go-forward focus on public safety growth market
- **Revamped sales initiatives**
 - Pursuing larger opportunities in public safety and sports and entertainment end-markets
 - Expanding international sales pipeline in EMEA and APAC
 - Implementing initiatives to drive software and services sales to increase recurring revenue
- **Revitalizing marketing to drive future growth**
 - Expanding presence and number of qualified leads
 - Attending key industry conferences and trade shows

Public Safety



Broadcast



Sports & Entertainment



Embracing a Market with Promising Tailwinds

- Opportunities in Law Enforcement operations
 - AVDS offers real-time aerial-based video transmission for enhancing law enforcement operations
- Recent government agency budget expansion
- Growing demand for live video streaming
- Expansion of mobile broadcasting and the rising adoption of mobile broadcasting and streaming
- Shift towards Remote Live Production, reducing costs and enabling flexible content creation
- Rise of AI-driven production solutions
- Increasing need for centralized device management: growing complexity in managing and synchronizing multiple devices
- Potential of 4K UHD transmissions

Live Production Markets

- **Live Production revenue grew 27%** in 2022, with underlying growth of 40%⁽¹⁾
- **Strong industry tailwinds**
 - Continued technology and equipment upgrades
 - Growing demand for cost-effective live event production
 - Added interest in REMI systems
- **New products driving growth**
 - Quantum receiver
 - Cliq OFDM Mobile Transmitter
 - AI-based technology
- **OTT partnership** with StreamViral at Sportel 2022



Live Production – Use Case

- Live production crews rely on low-latency wireless transmitters to effectively broadcast where wires cannot go
- Cliq OFDM Mobile Transmitter is a small form-factor device that supports live event broadcasts
- Motorsports are using these transmitters with small cameras to bring viewers closer to the action
- Cliq OFDM Mobile Transmitter applies to many Public Safety use cases as well



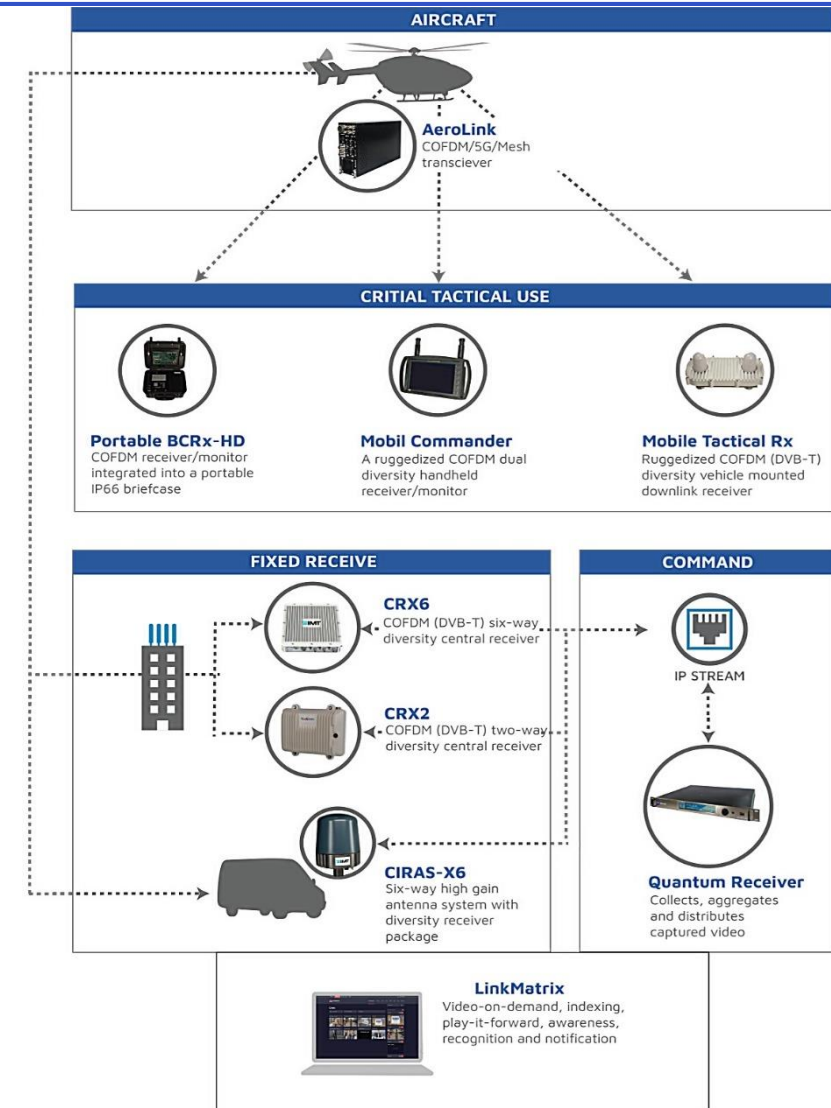
Public Safety Market (MilGov Segment)

- Go-to-market strategy focused on the Public Safety market
 - 31% underlying revenue growth⁽¹⁾ in 2022
 - Expect to double Public Safety revenue in 2023
- \$2M in Downlink (AVDS) orders from U.S. and Canadian law enforcement agencies in Q1 2023
- Solid market reception to new product introductions: AeroLink transmitter and Quantum receiver
- Continuing to build an international sales pipeline in the Middle East and Asia
- Expanding presence and qualified leads through key trade shows and digital marketing
- Working to apply Vislink technology platform to emerging Defense and Government Agency initiatives
- Vislink continues to explore opportunities to expand sales channels and capabilities via partnerships and joint ventures whilst also reviewing a variety of M&A opportunities within the defense sector



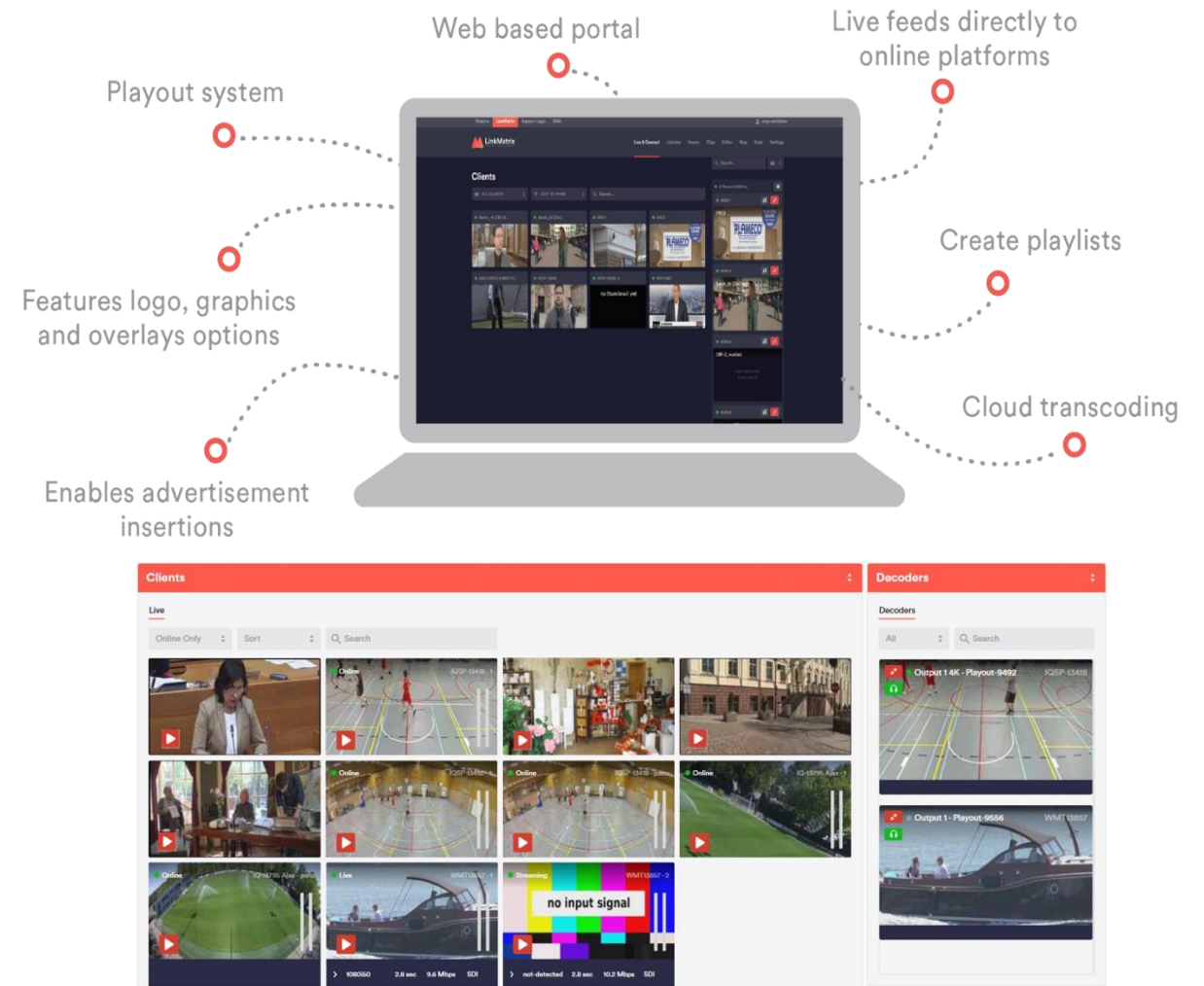
Public Safety – Use Case

- AeroLink transmitter installed on the helicopter
- Quantum receiver accepts the camera feed from the agency's helicopter
- LinkMatrix Software connects all hardware systems and distributes a low latency, highly reliable, 4K bird's eye view to command center and field personnel to make decisions proactively
- Vislink products are used for observation, border control, and monitoring of illicit activity

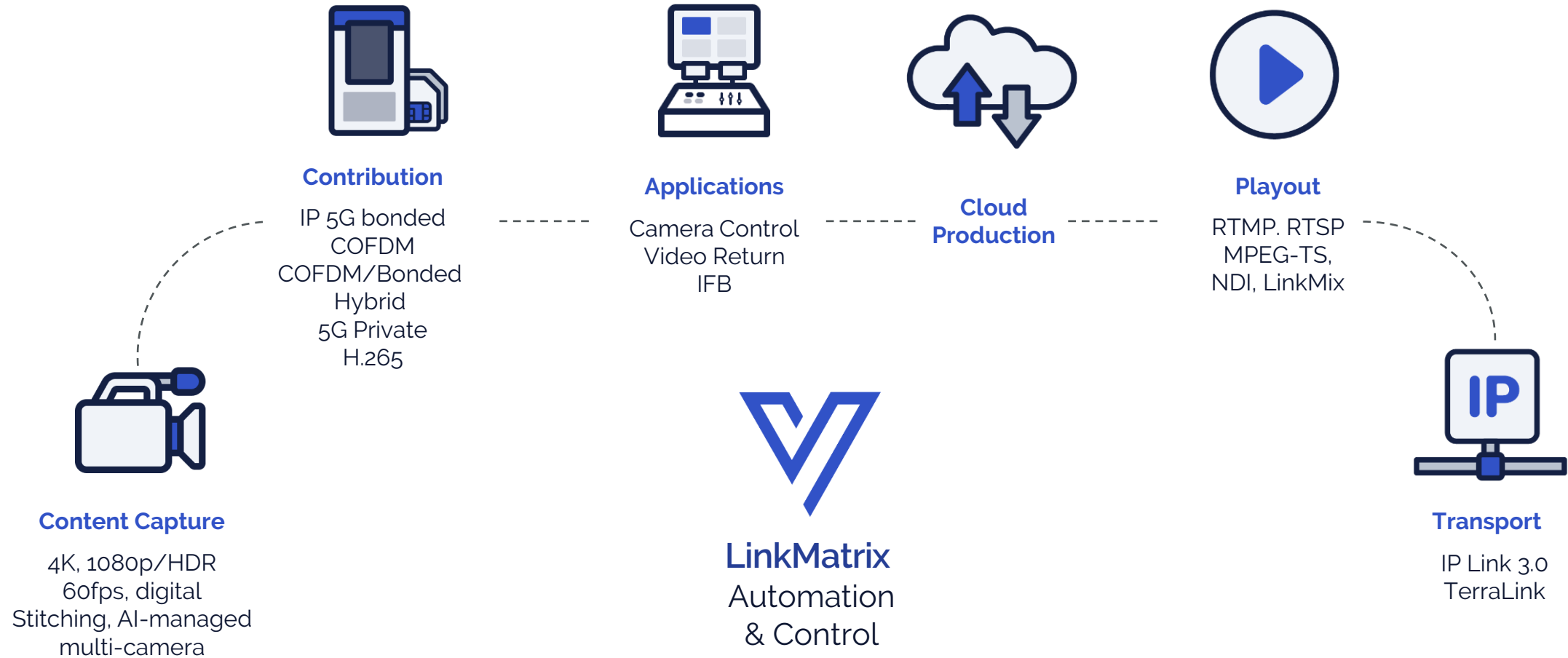


LinkMatrix Software Integration

- Acquired Mobile Viewpoint (MVP) in August 2021 to provide industry-leading capabilities in mobile encoders and live-streaming solutions
- LinkMatrix is a central platform for managing devices and synchronizing data sources
- Provides comprehensive control and coordination of all devices in the network
- Seamless integration with existing broadcasting and streaming setups
- Real-time monitoring and alerts for efficient troubleshooting
- Scalable solution to accommodate growing network requirements



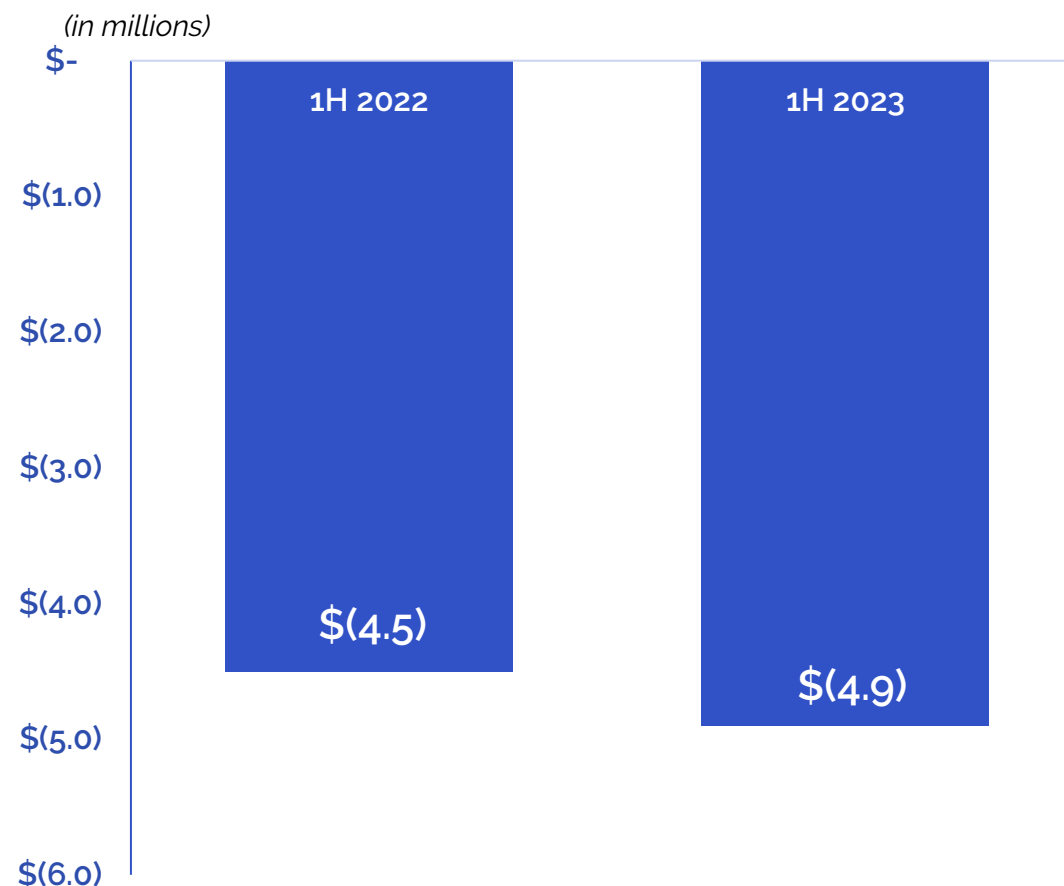
Technology Strategy Driving Software and Services Growth



1H 2023 Financial Overview

- **Total revenue: \$12.2 million**
 - **Decreased** \$1.4 million from \$13.6 million in the prior year
- **Gross profit: \$6.6 million**
 - **54%** gross profit margin, **up from 51% in the prior year**
- **Total expenses: \$18.0 million**
 - **Improved 7% yoy**
- **Operating loss: \$(5.7) million**
 - Consistent with 1H 2022
- **Net loss: \$(4.8) million**
 - **Improved \$0.5 million** from 1H 2022
- **EBITDA: \$(4.9) million**
 - Compared to \$(4.5) million in the prior year
- **Cash/cash equivalents: \$11.0 million at June 30, 2023**
 - **Invested \$10.8 million in federal bonds** intended to be held to maturity
 - **Strong, debt-free balance sheet**

YoY EBITDA Comparison



1H 2023 Financial Overview

\$(millions)	2022	2023	Change
GAAP Revenue	\$13.6	\$12.2	-10%
Gross Profit	\$7.0	\$6.6	-6%
Income (Loss) from Operations	\$(5.7)	\$(5.7)	N/A
Net Income (Loss) Attributable to Vislink	\$(5.3)	\$(4.8)	+\$0.5
Adjusted EBITDA	\$(4.5)	\$(4.9)	-\$0.4

Investment Highlights

- **Benefitting from the strategic actions taken to transform the business in recent quarters**
 - Increased alignment across the company to improve operations
- **Expanding on the momentum in our MilGov segment with solid growth in the public safety market**
 - Achieved 74% revenue growth in the MilGov segment in 1H 2023
 - Recent acquisition of BMS provides increased opportunity to gain market share
- **Gaining traction with go-to-market strategy**
 - Hardware sales are a gateway to higher margin, recurring software, and services revenue
 - Adding a service-level-agreement to all hardware sales as one initiative to help attain a 90/10 hardware-to-software split
- **Building a quality and robust sales funnel consisting of deals with high dollar-value potential**
 - Increasing the number of deals over \$1M in our funnel
 - Prioritizing increased, targeted marketing to further expand opportunities to grow the customer base
- **Delivering value to customers with new product development**

Leadership



Mickey Miller /// CEO

Joined Vislink as CEO in January 2020. Prior experience building three global technology companies resulting in strategic exits. BLiNQ Networks, 5G innovator, sold to CCI. Andrew Corporation (Nasdaq: ANDW) sold to CommScope (Nasdaq: COMM) for \$2.6B. Lucent Power (NYSE: ALU) sold to Tyco Electronics (NYSE: TEL) for \$2.5B.



Paul Norridge /// CFO

Joined Vislink in 2008 as Group Financial Controller and was appointed as CFO in April 2023. Has over three decades of financial leadership experience, including experience as controller and financial manager at technology companies with global operations.



Michel Bais /// Chief Product Officer

Joined Vislink in August 2021. Served as a senior executive at Mobile Viewpoint responsible for the development and rollout of mobile video, streaming services, IP-based and AI-automated solutions for the media and security industries worldwide.



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