

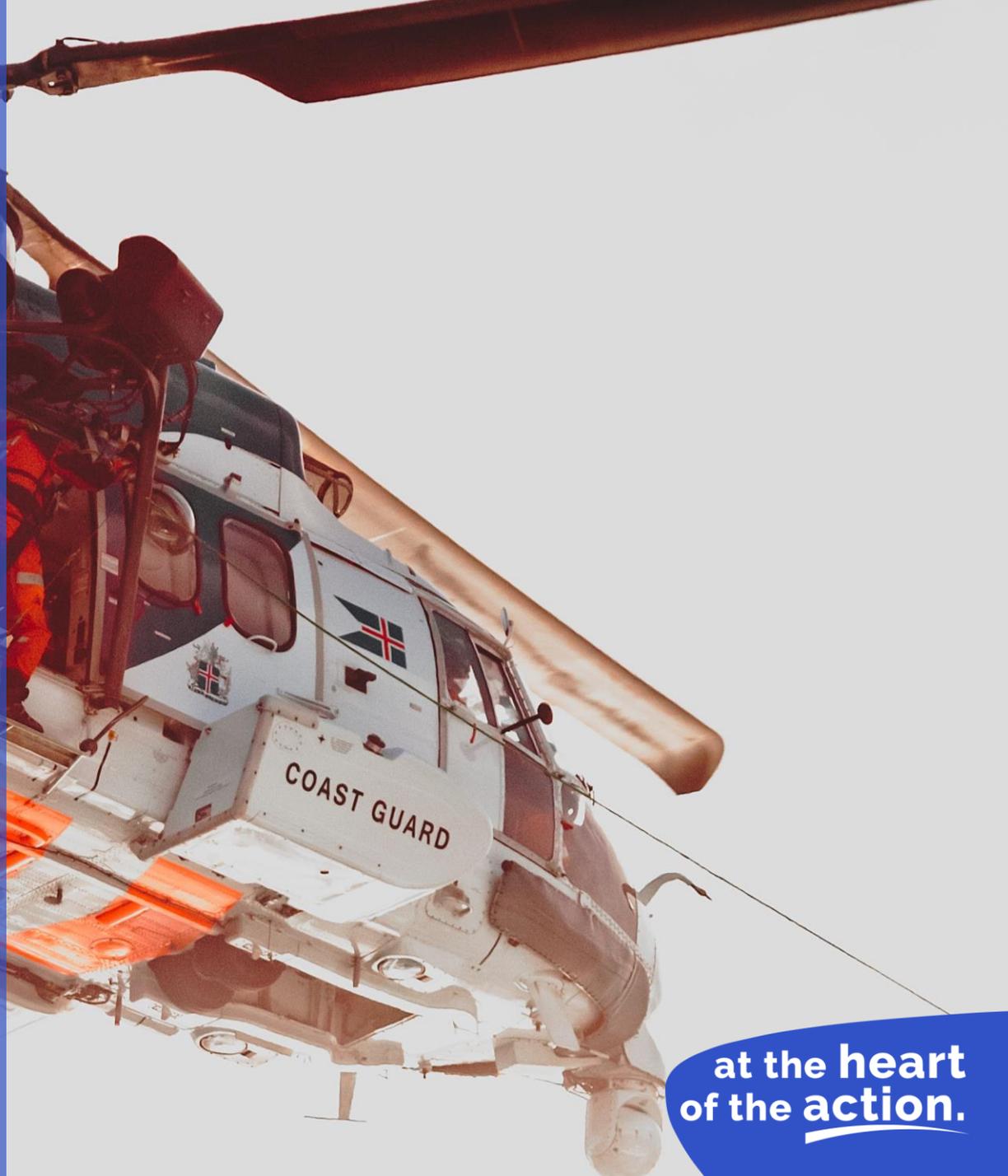


VISLINK

**Q4 and FY 2023 Earnings
Presentation**

April 1, 2024

www.vislink.com



**at the heart
of the action.**

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AGENDA

- 01 2023 Overview
- 02 Three-Year Financial Plan
- 03 Financial Results
- 04 Target Market Updates
- 05 Product Advancements
- 06 Go-to-Market Updates
- 07 Q&A

2023: A Year of Transformation

- **Software and Services revenue rising**
 - High-margin revenue was above 10% in 2023
- **Growth in MilGov markets**
 - 75% revenue growth Y/Y in 2023
- **Acquired Broadcast Microwave Services (BMS) assets**
 - Extends Vislink's market-leading position in the AVDS market
 - Adds key OEM and international customers
 - Already contributed to a \$1M+ order in EMEA
- **Video/data transport market gaining traction**
 - Secured \$1M order for a border surveillance project in Asia
- **Gaining traction in the high-growth Drone C2 market**
- **Operational efficiencies realized**
 - Optimized product lineup enabled manufacturing consolidation
 - Improved book-to-ship ratio and product quality



Three-Year Financial Plan

- Significant revenue growth and cash performance in 2024
- Expectation of cash flow in 2025
- These expectations are being driven by:
 - 50% expected CAGR in MilGov markets over next several years, fueled by recent innovations and acquisitions
 - 70% of revenue in 2024 is expected to come from products developed in the last 2 years
 - Continued software and services revenue growth
 - Record Backlog and Sales Pipeline
 - Entered 2024 with highest backlog since pandemic
 - Weighted sales pipeline of \$48 million



Q4 & FY 2023 Results

■ Total Revenue

- Q4: \$8.1 million
- FY 2023: \$27.5 million

■ Gross Profit

- Q4: \$3.7 million (45% of total revenue)
- FY 2023: \$14.1 million (51% of total revenue)

■ Total Expenses

- Q4: \$10.6 million
- FY 2023: \$38.1 million

■ Operating Loss

- Q4: \$(2.6) million
- FY 2023: \$(10.6) million

■ Net Loss

- Q4: \$(2.4) million
- FY 2023: \$(9.1) million

■ EBITDA¹

- FY 2023: \$ (9.0) million

■ Adjusted EBITDA¹

- FY 2023: (6.4) million



Financial Overview

Continue to maintain a strong, debt-free balance sheet
\$14.2 million of cash and short-term investments
Expect cash flow improvement throughout 2024

\$(millions)	Q4 2023	Q4 2022	Change	FY 2023	FY 2022	Change
GAAP Revenue	\$8.1	\$7.4	+9%	\$27.5	\$28.1	(2)%
Gross Profit	\$3.7	\$(0.1)	+103%	\$14.1	\$10.2	<+38%
Income (Loss) from Operations	\$(2.6)	\$(5.6)	+\$3.0	\$(10.6)	\$(14.1)	+\$3.5
Net Income (Loss) Attributable to Vislink	\$(2.4)	\$(5.5)	+\$3.1	\$(9.1)	\$(13.5)	+\$4.4

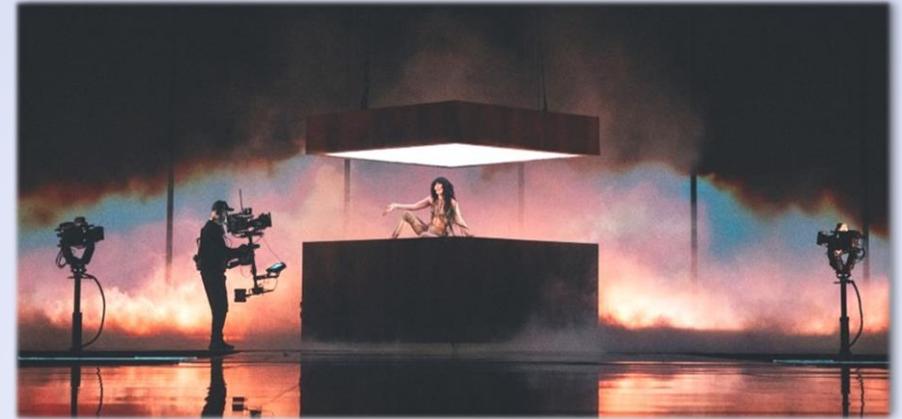
Accelerating Growth in MilGov Markets

- **Significant orders to finish 2023**
 - Over \$2 million in AVDS orders in North American public safety in Q4
 - Substantial order with a leading air force in EMEA in Q4
- **Strategic acquisition and integration of BMS assets**
 - Finalized acquisition in September 2023, enhancing position in AVDS and Company's international reach
 - Expected to contribute significant boost to revenue in 2024 and beyond
- **Launched Air-to-Anywhere™, enhancing video distribution and utilizing AI analytics**
- **Appointed Bill Sweeney as Managing Director of MilGov business**
- **Growth momentum continuing into 2024**



Live Production Markets Update

- **Focal VR, Aspire, and A2RL Series Partnership**
 - Providing our VR over RF wireless solutions for autonomous driving race cars
 - Allows users to experience real-time VR from the cockpit directly to headsets
 - \$1.8M contract with room for growth
- **Partnered with Zoom Communications in India**
 - Providing ultralow latency 4K wireless camera systems
 - First ultralow latency systems in India
- **Live production will remain a key part of topline performance, even as we further emphasize MilGov**



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AWARDS



Product Updates

- 70% of 2024 sales expected to come from products developed in last 2 years
- AVDS solutions at the forefront
 - Introduced Air-to-Anywhere™
- LinkMatrix platform expansion
 - Bedrock of software and services offering
 - Integrated cloud compatibility to enhance remote workflows
- AI integration
 - Identifying opportunities to leverage AI for detecting illegal activities and creating advanced analytics reports for surveillance
- Innovation guided by design strategy and methodology
 - Uniform circuit architecture and component base provide modularity, driving cost savings and manufacturing efficiency



Vislink Team at 2024 HAI-HELI EXPO

Evolving Go-To-Market Strategies for 2024

■ Four targeted segments

- Live Video Connectivity
- AVDS
- Video/data transport
- Drone Control and Communications

■ Value-Added Reseller (VAR) program expansion

- "Enhancing VAR effectiveness through improved communications, incentives, and local support for brand visibility

■ Public Safety strategy enhancement

- Leverage BMS acquisition to cultivate relationships with OEMs and EMEA governments to support network upgrades with Vislink AVDS systems

Public Safety



Broadcast



Sports & Entertainment



Capitalizing on Forward Momentum

- Enabling software and services sales over hardware platforms
- Increasing our share in MilGov markets
- Exploiting our operating leverage to drive cash flow returns
- New three-year plan with expansion initiatives
 - Cash flow improvement in 2024
 - Cash flow positivity in 2025





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