SAFE HARBOR STATEMENT

Certain statements in this presentation relate 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 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.
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’s 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.

We are Limelight.
WHY LIMELIGHT?

- ATTRACTIVE OPPORTUNITY
- UNIQUE VALUE PROPOSITION
- STRONG PERFORMANCE
- ATTRACTIVE FINANCIAL MODEL
CDN, COMPUTE, STORE & SECURE = EDGE CLOUD
Analysts believe CDN market is large and growing double digits.

We agree.
OTT VIDEO MARKET TRENDS - COMPELLING

MORE VIEWERS (1)
- Pay-TV: Decreased by 6%
- OTT: Increased by 80%

MORE TIME (2)
- Viewership Hours: Increased by 37%

MORE BITS (3)
- Ultra High Def (UHD): 89% CAGR
- High Def (HD) and Ultra High Def (UHD)
- Standard Def (SD)

MORE TRAFFIC (4)
- Increased by 29% CAGR

Sources:
2. Limelight State of Online Video research

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EDGE COMPUTE OPPORTUNITY - LARGE

Key drivers

- **IOT** - *75bn* connected devices by 2025
- **5G** - *1bn* 5G connected devices by 2025
- Cloud - Latency / bandwidth critical for *over 30 percent* of workload deployments, by 2021
- Edge computing market *$6.72bn by 2022, 35% CAGR*

Why Limelight for Edge Compute?

- **Local presence, low latency** - 100+ global delivery locations connected to 1000 ISP networks
- **Secure, reliable connectivity** via global private, high speed backbone
- **Scalable, flexible compute** (VM/BYOD/Bare Metal) with access to storage, network and cloud
- **Rapid time to deploy** with instant access to Limelight’s network, service and support
REALTIME STREAMING OPPORTUNITY - UNIQUE

Key drivers

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

- Intolerance for delay and desire for interactivity; >65% would stream more sports online if not delayed from broadcast

- Lack of low latency solution in market since Flash reached end-of-life

Why Limelight for Realtime Streaming?

- **Sub-second latency** with 100+ global delivery locations connected to 1000 ISP networks

- **Globally scalable** solution supported on standard web browsers without the need for special plug-ins

- **Integrated live data**, enabling more **interactive** live online experiences
GLOBAL SCALE AND REACH

~50 Tbps Egress Capacity

100+ Delivery Locations

~1000 Connected ISP Networks

Limelight's Global Private Network

Completed in 2019

Planned

Multiple PoPs

Current PoP
INNOVATION

Sub-second live streaming

>1bn objects purged in less than 1 sec

Industry’s highest performing origin storage

Integrated cloud-based DDoS, WAF and Bot Management protection

Customer Enablement

Content Delivery

Video Management and Delivery

Cloud Security

Edge Cloud

Limelight Platform
DIFFERENTIATED CUSTOMER EXPERIENCE

RELENTLESS FOCUS ON CUSTOMERS

- Industry leading customer satisfaction
- Free, unrestricted access to live technical support
- 24/7/365 Network Operations Center
- Dedicated advanced service architects and service reliability engineers

TRUSTED BY WORLD LEADERS

![Logos of various companies]

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LIMELIGHT + ERICSSON EDGE GRAVITY

- Expands reach
  - Within service providers and closer to the edge
  - Access locations that were previously hard to reach
- Increases network capacity via a low-capex model
- Faster performance with caching in the last mile
- Access to edge compute in the last mile
- Service provider revenue opportunity
ATTRACTIVE OPPORTUNITY

UNIQUE VALUE PROPOSITION

STRONG PERFORMANCE

ATTRACTIVE FINANCIAL MODEL
OPERATIONAL PERFORMANCE

- **47%**: YoY increase in egress capacity
- **108%**: YoY increase in server capacity
- **82%**: YoY increase in average server capacity
- **83+**: Point increase in Net Promoter Score since 2013
- **99%**: SSD edge server capacity

COMPANY CONFIDENTIAL
## FINANCIAL PERFORMANCE

All $ values in millions

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2018</th>
<th>KEY ACTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$148(^{(1)})</td>
<td>$196</td>
<td>• Continued robust top-line growth</td>
</tr>
<tr>
<td>YoY Growth</td>
<td>0.9(^{(1)})</td>
<td>6.1%</td>
<td>• Long-term target:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- &gt;10% annual growth</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>38.0%</td>
<td>47.8%</td>
<td>• Continue to make progress with new higher margin products</td>
</tr>
<tr>
<td>Adj. EBITDA Margin</td>
<td>5.5%</td>
<td>16.6%</td>
<td>• Long-term targets:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- &gt;25% adj. EBITDA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 10% Capex</td>
</tr>
<tr>
<td>FCF Margin(^{(2)})</td>
<td>(4.7%)</td>
<td>8.4%</td>
<td>• Refined go-to-market model</td>
</tr>
<tr>
<td>YoY Revenue Growth per Active Customer(^{(3)})</td>
<td>11%</td>
<td>20%</td>
<td>• Shift to large enterprise focus</td>
</tr>
<tr>
<td>Net Promoter Score</td>
<td>Well below Zero</td>
<td>&gt;55</td>
<td>• Continue to focus on premium clients and driving margins</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Revenue excludes Clickability and Netflix. \(^{(2)}\) FCF defined as Adj EBITDA less capex. \(^{(3)}\) Defined as revenue over average customer count.

### KEY ACTIONS

- Continued robust top-line growth
- Long-term target:
  - >10% annual growth
- Continue to make progress with new higher margin products
- Long-term targets:
  - >25% adj. EBITDA
  - 10% Capex
- Refined go-to-market model
- Shift to large enterprise focus
- Continue to focus on premium clients and driving margins
ATTRACTION OPPORTUNITY

UNIQUE VALUE PROPOSITION

STRONG PERFORMANCE

ATTRACTION FINANCIAL MODEL
IMPROVING FINANCIALS & FUNDAMENTALS

**Revenue Progression**

- **2016**
  - Q1: $168.2
  - Q2: $184.4
  - Q3: $195.7
- **2017**
  - Q1: $43.8
  - Q2: $48.2
  - Q3: $44.0
- **2018**
  - Q1: $39.5
  - Q2: $46.1
  - Q3: $49.3

**Gross Profit/Margin**

- **2016**
  - Q1: 42.4%
  - Q2: $71.3
  - Q3: $19.7
  - Q4: $16.6
- **2017**
  - Q1: 47.6%
  - Q2: $87.8
  - Q3: $22.3
  - Q4: $21.2
- **2018**
  - Q1: 47.8%
  - Q2: $93.5
  - Q3: $24.0
  - Q4: $26.7

**Adjusted EBITDA**

- **2016**
  - Q1: $22.8
  - Q2: $168.2
  - Q3: $71.3
  - Q4: $22.8
- **2017**
  - Q1: $30.7
  - Q2: $184.4
  - Q3: $87.8
  - Q4: $8.7
- **2018**
  - Q1: $32.5
  - Q2: $195.7
  - Q3: $93.5
  - Q4: $4.6
UNLEVERED AND GENERATING CASH

**Adjusted EBITDA**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$22.8</td>
<td>$7.5</td>
<td>$5.1</td>
<td>$6.2</td>
<td>$32.6</td>
</tr>
<tr>
<td>2017</td>
<td>$30.7</td>
<td>$8.7</td>
<td>$7.4</td>
<td>$6.7</td>
<td>$45.5</td>
</tr>
<tr>
<td>2018</td>
<td>$32.5</td>
<td>$4.6</td>
<td>$7.7</td>
<td>$11.0</td>
<td>$55.8</td>
</tr>
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</table>

**Less**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$0.3</td>
<td>$1.4</td>
<td>$3.0</td>
<td>$9.6</td>
<td>$13.2</td>
</tr>
<tr>
<td>2017</td>
<td>$9.6</td>
<td>$4.9</td>
<td>$5.3</td>
<td>$5.7</td>
<td>$20.7</td>
</tr>
<tr>
<td>2018</td>
<td>$16.1</td>
<td>$6.1</td>
<td>$4.2</td>
<td>$4.3</td>
<td>$30.7</td>
</tr>
</tbody>
</table>

**Capex**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>2016</td>
<td>$(1.0)</td>
<td>$5.9</td>
<td>$2.1</td>
<td>$3.2</td>
<td>$(0.9)</td>
</tr>
<tr>
<td>2017</td>
<td>$2.7</td>
<td>$2.1</td>
<td>$3.8</td>
<td>$3.2</td>
<td>$10.0</td>
</tr>
<tr>
<td>2018</td>
<td>$3.5</td>
<td>$3.8</td>
<td>$4.9</td>
<td>$8.9</td>
<td>$16.4</td>
</tr>
</tbody>
</table>

**Equals**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$8.9</td>
<td>$0.9</td>
<td>$2.5</td>
<td>$2.0</td>
<td>$13.2</td>
</tr>
<tr>
<td>2017</td>
<td>$10.0</td>
<td>$0.9</td>
<td>$3.2</td>
<td>$4.3</td>
<td>$20.6</td>
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<tr>
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<td>$16.4</td>
<td>$8.9</td>
<td>$4.9</td>
<td>$4.3</td>
<td>$30.5</td>
</tr>
</tbody>
</table>
## 2019 PERFORMANCE – TALE OF TWO HALVES

$ millions, except per share data

<table>
<thead>
<tr>
<th></th>
<th>FY 2019 Guidance</th>
<th>1H 2019 (Actual)</th>
<th>2H 2019 (Implied)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$200 – 210</td>
<td>$89</td>
<td>$111 - 121</td>
</tr>
<tr>
<td><strong>GAAP EPS</strong></td>
<td>- $0.10</td>
<td>- $0.14</td>
<td>$0.04</td>
</tr>
<tr>
<td><strong>Non-GAAP EPS</strong></td>
<td>Near Breakeven</td>
<td>-$0.08</td>
<td>$0.08</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>$25</td>
<td>$16</td>
<td>$9</td>
</tr>
</tbody>
</table>
# FINANCIAL PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>LONG TERM TARGET</th>
<th>DRIVERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>6.1%</td>
<td>15%</td>
<td>- Base business at 8-9% growth</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- New initiatives driving remaining growth</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>47.8%</td>
<td>55%</td>
<td>- Base business remaining solid</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Incremental margin expansion from new high-end initiatives</td>
</tr>
<tr>
<td>Non GAAP Income Margin</td>
<td>7.0%</td>
<td>&gt;10%</td>
<td>- Strong revenue growth</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Disciplined increase in COGS expense</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Effective management of operating expenses</td>
</tr>
<tr>
<td>Adj. EBITDA Margin</td>
<td>16.6%</td>
<td>&gt;25%</td>
<td>- Strong revenue growth</td>
</tr>
<tr>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>- Effective management of operating expenses</td>
</tr>
<tr>
<td>Capex</td>
<td>8.2%</td>
<td>~10%</td>
<td>- Strong revenue growth</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Disciplined increase in COGS expense</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Effective management of operating expenses</td>
</tr>
<tr>
<td>Free Cash Flow Margin</td>
<td>8.4%</td>
<td>&gt;15%</td>
<td></td>
</tr>
</tbody>
</table>

- Base business at 8-9% growth
- New initiatives driving remaining growth
- Base business remaining solid
- Incremental margin expansion from new high-end initiatives
- Strong revenue growth
- Disciplined increase in COGS expense
- Effective management of operating expenses
KEY TAKEAWAYS

- ATTRACTIVE OPPORTUNITY
- UNIQUE VALUE PROPOSITION
- STRONG PERFORMANCE
- ATTRACTIVE FINANCIAL MODEL