2011 Investor Overview

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CHIEF FINANCIAL OFFICER

Orchestrate brilliance.
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 Limelight Networks’ Annual Report on Form 10K and Form 10Q.
Vision: The Hyper-Connected Consumer

2 billion Internet users

5 billion mobile phones

750 million connected consumer devices

Behavior Shifts
- Content and apps anywhere, on any device
- Sharing, uploading, contributing, purchasing
- Personal information and media stored in the cloud
Sustainable Growth Trends

**ONLINE**
Content, advertising, and audiences move to the Internet

**MOBILE**
Explosive growth of devices, applications, and content consumption

**CLOUD**
Migration of applications, data, and IT services to the cloud
Market Sizes for Sustainable Trends

**ONLINE**
- CDN: $1.9 billion, 18% yearly growth
- Online retail spending: 10% YOY growth to $400 billion by 2014
- Online advertising: 28% growth to $100 billion by 2014
- Rich media ads: 20% YOY growth to $10 billion by 2014
- Mobile ads: 20%+ YOY to $1.2 billion in 2013

**MOBILE**
- Mobile video: 25% CAGR to $1.3 billion by 2014
- M-commerce purchases: $119 billion by 2014
- 500,000+ smartphone apps available
- 1 billion smartphones by 2013

**CLOUD**
- IT cloud services: 27% CAGR to $55 billion by 2014
- Content management: 14% CAGR to $1.8 billion by 2014
- Online video platform: 17% YOY to $450 million in 2011
- Cloud storage: $7.0 billion by 2014
- Transcoding: $297 million by 2014

Sources: Tier 1, Forrester Research, eMarketer, ABI Research, Apple, Google, Palm, RIM, Parks Associates, IDC, Accustream Research, Gartner Group, In-Stat. All numbers rounded.
Delivering and Monetizing Brilliant Experiences for 1800 Online Businesses
Traffic Growth – Consistent Trend
Growth Strategy

- Scale/operate world’s #1 or #2 high-performance, globally distributed computing, storage and delivery platform

- Provide market-leading content delivery services while expanding into complimentary cloud-based/SaaS offerings for competitive and financial gains. [Built: Site, Storage, Transcoding & Consulting] [Acquired: Digital Advertising, Mobility, Ad Targeting/DSP, OVP, Web Content Management]

- Grow cloud-based services to 50%+ of revenue, expand margins, generate cash

- Delight customers with best-in-class service and performance combined with friendly, consultative value-added support
Platform Scale and Reach

- **2.5+ billion** objects delivered hourly
- **6+ Tbps** egress capacity
- **2+ million** Aggregate Compute Capacity Score (SPEC CINT2006 benchmark)
- Directly connected to last-mile networks serving **85%+** of world’s connected population
- **11+ PB** storage capacity
- **15,000+** servers worldwide
- **11+ billion** Online ad impressions served Q1 2011
Performance Results
Limelight DELIVER vs Brand X

Limelight DELIVER service is on average 35% faster than Brand X

(response time: milliseconds)

Measured by Gomez, 405MB file blind test, commissioned by a third party.
Performance Results
Percentage of overall delivered streams with slow load times
192 million streams tested

4 out of 5 viewers leave if a stream buffers once

Complexity of Content Delivery

ONLINE VIDEO PLATFORM

GLOBALLY DISTRIBUTED AGENTS

MEDIA
DB
WEB
APP

Content Acquisition
Content Upload, Ingest, & Transcoding

Content Storage

Cache Logistics

Servers
Metro & Global Optical Networks
Applications
Intelligent Software

Delivery Protocols
HTTP
FLASH
QT
SILVERLIGHT

Content Security
DEEP LINK PREVENTION
PLAYER VERIFICATION
DRM
CONTENT TAGGING

Reporting
Device Detection

Limelight NETWORKS
Full Suite of Services

Consulting & Technical Services

Interactive Advertising
Mobility & Monetization
Content Management
Web Application Acceleration
Web Infrastructure

Content Delivery Services • Live and On-Demand Delivery

XD Intelligent Software Layer
Command • Control • Reporting • Analytics

Massively Provisioned Global Computing, Storage, and Delivery Platform
Mobility & Monetization Solutions
Cloud-based services for addressing a universe of devices

**Limelight REACH**
Device-optimized delivery

- Cloud-based device detection and optimization of mobile video
- Support for smartphones, feature phones, and connected device OS
- Publish one Universal URL and deliver properly formatted video to any environment

**Limelight ADS**
Dynamic mobile ad insertion

- Dynamically insert targeted advertising into mobile video stream
- Target by date range, demographics, geographic data, and content topic/tag
- Integration with third-party ad servers

m.espn.com
m.nbc.com
m.fox.com
m.comedycentral.com
The Fragmentation Challenge

Diversity in Mobile OS Usage

Global Mobile OS Share - Q1 2011

- Android: 5%
- BlackBerry: 3%
- iOS: 19%
- Symbian: 3%
- NokiaOS: 14%
- WebOS: 21%
- Other: 14%
- Windows Phone: 3%

Source: InMobi, A Global View of Mobile Advertising, April 2011
Limelight Video Platform

Cloud-based software-as-a-service for publishing and monetizing video content on a website.

- Encapsulates Limelight media delivery services in a single workflow and login
- Enables customers of all sizes and business complexity to leverage Limelight’s video delivery service
- Robust programming interfaces, flexible architecture, and patent-pending innovations
Limelight Content Management

- Cloud-based software-as-a-service for publishing web content globally, tracking visitor experiences, and implement branding, social media, and demand generation campaigns
- Enables online publishers and enterprise marketers to engage with visitors across multiple channels and devices.
- Encapsulates Limelight web and application acceleration services in a single workflow
Simplified Publishing Through the Cloud

INSTALLED SOLUTIONS ARE EXPENSIVE AND TIME-CONSUMING
- Enterprise software licenses
- Availability of IT and in-house technical resources
- Many video streaming server choices
- Development of custom flash video player and transcoding engine
- Increasing number of devices to support
- Deployment and maintenance of infrastructure to handle peak loads

MONETIZATION CAN BE CONFUSING
- Engaging visitors with appropriate content
- Determining which ad network to use
- Deciding on placement and type of ads
- Implementing tracking and reporting down to the visitor level
- Managing rights across partners?

FREE/OPEN-SOURCE SOLUTIONS NOT ENTERPRISE READY
- Limited branding options
- Lack of control
- Inability to customize
- Hidden costs to deploy and maintain
- Security and operations limited
# Web App Acceleration Services

Family of solutions for differing customer use cases

<table>
<thead>
<tr>
<th>Site Accelerator</th>
<th>Commerce Accelerator</th>
<th>Portal Accelerator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Whole website acceleration</td>
<td>Whole website and shopping cart acceleration service with PCI-compliance for secure online transactions</td>
<td>Whole website acceleration for online applications and extranets</td>
</tr>
<tr>
<td>Static web content</td>
<td>B2C web solutions Dynamic content Transaction processing</td>
<td>B2B web solutions Web applications Personalized content</td>
</tr>
<tr>
<td>Campaign microsites</td>
<td></td>
<td></td>
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<tr>
<td>Corporate branding sites</td>
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</tbody>
</table>
Web Infrastructure Services

Cloud storage solutions

- 100% availability SLA
- 10+ PB storage online, delivering 2.5+ billion objects/hr.
- Content replicated in multiple geographic locations
- Superior access performance through Limelight’s connectivity to last-mile networks

Traffic Balancer DNS nameserver solution

<table>
<thead>
<tr>
<th></th>
<th>Lookup Time (Seconds)</th>
<th>Percent Slower than Limelight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Limelight</td>
<td>.016</td>
<td>-</td>
</tr>
<tr>
<td>AKAM – DNS</td>
<td>.045</td>
<td>-281%</td>
</tr>
<tr>
<td>UltraDNS – DNS</td>
<td>.069</td>
<td>-431%</td>
</tr>
</tbody>
</table>

Average DNS response times over the course of a week as measured from a global footprint of testing agents by a third-party.
Content Transformation and Protection

Media Transcoding
- Transform a media file into different formats, bitrates, qualities, and/or sizes
- Complements delivery and storage services

Asset protection
- Prevent unauthorized distribution of assets
- File watermarking
Full Suite of Services – Significant Barriers to Entry

Network Effect

Attractive peering partner
Superior network performance
Massive traffic volume
Global network backbone
Proprietary Software/IP
Talent
Time
Capital
Connectivity
Customers
Infrastructure Scale Oligopolies

FedEx
ups
MasterCard
VISA
T|SYS
First Data
Financial Models

DOUG LINDROTH
CHIEF FINANCIAL OFFICER

Limelight NETWORKS
## Target Model

<table>
<thead>
<tr>
<th></th>
<th>YTD ENDED 6/30/2010</th>
<th>YTD ENDED 6/30/2011</th>
<th>TARGET MODEL (Estimated)</th>
<th>EBITDA Margin Pickup (Estimated)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue ($ in Millions)</strong></td>
<td>$78.3</td>
<td>$100.4</td>
<td>$400</td>
<td>56%</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>44%</td>
<td>40%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash Gross Margin</strong></td>
<td>57%</td>
<td>54%</td>
<td></td>
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<tr>
<td><strong>S&amp;M</strong></td>
<td>23%</td>
<td>24%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>R&amp;D</strong></td>
<td>6%</td>
<td>10%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>G&amp;A (without litigation)</strong></td>
<td>14%</td>
<td>14%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adj. EBITDA Margin</strong></td>
<td>14%</td>
<td>6%</td>
<td>33%</td>
<td>27%</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>18%</td>
<td>20%</td>
<td>15%</td>
<td></td>
</tr>
</tbody>
</table>

Costs are represented without stock-based compensation and without litigation costs and acquisition-related expenses.
Revenue History

4 year CAGR: 21%
3 year CAGR: 20%


Consensus
Cloud-Based Services as Percentage of Revenue

50% of $400M target model at 70-80% GM

Q1 08: 6%
Q2 08: 6%
Q3 08: 9%
Q4 08: 7%
Q1 09: 10%
Q2 09: 11%
Q3 09: 11%
Q4 09: 13%
Q1 10: 15%
Q2 10: 28%
Q3 10: 34%
Q4 10: 36%
Q1 11: 33%
Q2 11: 40%
Financial Trends (in Millions)

Gross margin and cash gross margin are represented without stock-based compensation
Revenue Composition Q2 2011

Customer Concentration
- Remaining Customers: 45%
- Top 1-20: 42%
- Top 21-40: 13%

Geographic Region
- North America: 68%
- APAC: 12%
- EMEA: 20%
Key Success Metrics

- Top-line revenue growth
- Cloud-based services as percent of revenue
- Gross margin
- Free cash flow as cloud services growth leverages platform
Key Takeaways for Today

- Limelight is building a comprehensive suite of services to help our customers grow/thrive amidst **three undeniable long-term trends**

- Limelight’s CDN services are **growing** and Limelight will win as **one of two at-scale providers**, but Limelight is also much more than a CDN business.

- Limelight’s **value-added services** are higher growth, higher margin, and synergistic with CDN – providing attractive investment exposure to growth of online advertising, hyper-expansion of mobile universe, and migration of applications into ‘the cloud’

- Limelight has a **focused, disciplined plan** for taking these solutions to market
Thank you!

Question & Answer Session

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