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 Form 10Q.
ABOUT LIMELIGHT

OUR MISSION:
To securely manage and globally deliver digital content, building customer satisfaction through exceptional reliability and performance.
LIMELIGHT
AT A GLANCE

2001
Founded

1000+
Customers

2007
IPO (LLNW)

500+
Employees Globally

38%
of Revenue is International

22
Worldwide Locations
TRUSTED BY LEADING BRANDS

- 1 in 4 Fortune 100 Companies
- 1 in 3 of the World’s Top 10 Websites
- 80% of the Most Visited Global News Sites
- 80% of the Top Live Streaming Companies
- 5 Most Popular Online Video Services in the World
MARKET LEADING PERFORMANCE

- 11+ TBPS EGRESS CAPACITY
- 55+ PB CLOUD STORAGE
- 40+ METRO POPS
- 80+ UPLOAD/DELIVERY LOCATIONS
- NO SINGLE POINT OF FAILURE

- 62% faster in Asia
- 51% faster in North America
- 42% faster in South America
- 44% faster in Europe
- 52% faster globally

Faster in:
- Asia
- North America
- South America
- Europe
- North America
- Asia
Focus on customers to drive turnaround
- Steady and significant improvement in NPS

Improve core CDN performance, profitability, and cash flows
- Focused effort to reduce network costs and manage operating expenses
- Additional emphasis on protecting and growing core revenue base through stronger customer relationships

Set achievable goals and drive operational excellence
- Several key operational initiatives completed in 2014 with more to follow
- Increasing accountability for execution by managing to specific KPIs

Define and follow a clear strategy to maximize value and set clear path to profitability

Implement a business and operating model that will deliver on these commitments
- Experienced management team to support ambition
- Calibrating operating model to be market-focused with value optimizing strategies linking capabilities to opportunity
ADDRESSING CUSTOMER NEEDS

2013 Survey

- Improve Network Reliability & Performance
- Increase Software Functionality
- Enable Self Service / Improve Ease of Use
- Offer More Responsive Technical Support
- Provide Consistent Customer Care

5 FOCUS AREAS

Current Status

- Increased Capacity & Global Reach
  - 11+ Tb/s
  - 80+ PoPs
- Net Promoter Score
  - 52 Point Increase!!
- Superior Performance Availability
- Widespread 3rd Party Validation
- 40% Fewer Service Incidents
- 40% Lower Customer Churn
- Consistent New Product Releases
- Comprehensive Roadmap

RESULTS

8
NET PROMOTER SCORE PROGRESS

Spring 2013

Fall 2013

Spring 2014

Fall 2014

Spring 2015

+15 points

+10.7 points

+11.9 points

+14.6 points

+52 POINTS
LIMELIGHT RESPONDS TO MARKET NEED
INCREASING MARKET DEMANDS

SUPERIOR QUALITY AT GLOBAL SCALE

INSTANT ACCESS
EVERYWHERE
ON ALL DEVICES
SECURELY
EVERY TIME

“A great digital experience is no longer a nice-to-have; it’s a make-or-break point for your business.”

–Forrester*

*SOURCE: FORBES
VIDEO

Growing percentage of overall traffic

MOBILITY

Explosive growth in networked devices

GLOBALIZATION

Increasing prominence of emerging markets

SECURITY

Increase in attack frequency and size
THE LIMELIGHT DIFFERENCE

The world’s largest private CDN
Backed by industry experts
Delivers digital experiences quickly, reliably, and securely every time
### Platform Value Proposition

| ORCHESTRATE DELIVERY | - Global private network with industry leading cache-hit ratio  
| - Digital delivery of content to any device, anywhere  
| - Powerful architecture with specific solutions for industries |
| ORCHESTRATE STORAGE | - Automated workflows and policy intelligence  
| - Designed for 100% availability and 5 9s durability  
| - Leading ingest/egress capacity; 80+ locations and 19 countries |
| ORCHESTRATE PERFORMANCE | - Personalized, complex sites/apps on any device, anywhere  
| - Industry leading delivery speed and availability  
| - Lower page load times = more $ |
| ORCHESTRATE SECURITY | - Robust offering protects content investment at scale  
| - Proactive DDoS monitoring and attack mitigation  
| - SSL delivery, content protection, access controls |
| ORCHESTRATE VIDEO | - Simple, customizable online publishing workflow  
| - Multi-Device Media Delivery (Live/OD)  
| - Integrated high performance delivery |
ORCHESTRATE 3.0

- Self-service Portal
- DDoS Attack Interceptor
- Real-time Reporting
- MMD Live
- Network Updates
- SmartPurge
FINANCIAL HIGHLIGHTS

- Robust recurring revenue model with improving churn characteristics
- Return to demonstrable top-line growth
- Significant margin opportunity
- Disciplined capital investment strategy
- Solid liquidity and pristine balance sheet to support growth investment
CORE IS RETURNING TO GROWTH

![chart showing Clickability and Netflix earnings over time]

- **2Q 13**: $34.3M (Clickability), $4.2M (Netflix)
- **3Q 13**: $35.2M (Clickability), $3.3M (Netflix)
- **4Q 13**: $34.8M (Clickability), $2.9M (Netflix)
- **1Q 14**: $36.0M (Clickability), $4.9M (Netflix)
- **2Q 14**: $35.7M (Clickability), $5.4M (Netflix)
- **3Q 14**: $37.5M (Clickability), $1.2M (Netflix)
- **4Q 14**: $40.7M (Clickability), $0.3M (Netflix)
- **1Q 15**: $42.3M (Clickability), $5.5M (Netflix)
- **2Q 15**: $43.8M (Clickability)
IMPROVING OPERATING INCOME TRENDS

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q 13</td>
<td>-$11.38</td>
</tr>
<tr>
<td>3Q 13</td>
<td>-$10.22</td>
</tr>
<tr>
<td>4Q 13</td>
<td>-$9.20</td>
</tr>
<tr>
<td>1Q 14</td>
<td>-$7.66</td>
</tr>
<tr>
<td>2Q 14</td>
<td>-$6.98</td>
</tr>
<tr>
<td>3Q 14</td>
<td>-$6.22</td>
</tr>
<tr>
<td>4Q 14</td>
<td>-$5.86</td>
</tr>
<tr>
<td>1Q 15</td>
<td>-$7.51</td>
</tr>
<tr>
<td>2Q 15</td>
<td>-$6.22</td>
</tr>
</tbody>
</table>
EBITDA PROFILE

2Q 13: -$3.51
3Q 13: -$3.82
4Q 13: -$2.86
1Q 14: -$2.26
2Q 14: -$1.86
3Q 14: -$1.19
4Q 14: -$1.21
1Q 15: -$2.72
2Q 15: -$1.21

Quarters:
- 2Q 13
- 3Q 13
- 4Q 13
- 1Q 14
- 2Q 14
- 3Q 14
- 4Q 14
- 1Q 15
- 2Q 15

Units: Millions
ADDRESSING THE FINANCIAL PERFORMANCE

- Investing in Sales, improve coverage and capture more growth
- R&D investments will create more customer value and help us pursue profit pools
- Deploying CAPEX to capture full extent of the opportunity
- Margin improvement fueled by:
  - Higher utilization of existing infrastructure
  - Moving power utilization to a variable model
  - Increased throughput through hardware and software optimization
  - Supply chain management

As we scale, we have capacity to deliver higher revenues with existing expense profile
2Q 2015 HIGHLIGHTS

- Reported revenue of $43.8M increased 6% YoY and 3% sequentially.
- GAAP gross margin increased 300 basis points to 41.4% from 38.4% YoY¹.
- Quarter-end cash & marketable securities was $74.9M.
- Raised revenue guidance to $170-174 million for full year 2015.

¹Includes 170bps from reorg from margin to expense.
## 2015 GUIDANCE

<table>
<thead>
<tr>
<th></th>
<th>2014 Actual</th>
<th>2015 Guidance as of 2/2/15</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>$162.3M</td>
<td>$156M - $164M</td>
<td>2014 includes $11.3M Netflix revenues</td>
</tr>
<tr>
<td></td>
<td>2/02: $162M</td>
<td>4/30: $164M - $170M</td>
<td></td>
</tr>
<tr>
<td></td>
<td>8/03:</td>
<td>$170M - $174M</td>
<td></td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>39.1%</td>
<td>Higher</td>
<td>2014 was 350 bps higher than 2013</td>
</tr>
<tr>
<td></td>
<td>2/02:</td>
<td>Higher</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4/30:</td>
<td>Higher &gt; 200bps</td>
<td></td>
</tr>
<tr>
<td></td>
<td>8/03:</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJUSTED EPS</strong></td>
<td>$(0.13)</td>
<td>$(0.10) - $(0.20)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2/02:</td>
<td>$(0.08) - $(0.18)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4/30:</td>
<td>$(0.10) - $(0.16)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>8/03:</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CAPEX</strong></td>
<td>$18.6M</td>
<td>Higher</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2/02:</td>
<td>$22M - $26M</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4/30:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>8/03:</td>
<td>$22M - $26M</td>
<td></td>
</tr>
</tbody>
</table>
LONG-TERM CORPORATE FINANCIAL GOALS

DRIVERS

- Increase existing customer revenue growth
- Lower new customer acquisition costs
- Improve server efficiency and infrastructure utilization
- Consistent G&A and R&D dollar spend as revenue grows

TARGETS

- 15-20% annual revenue growth
- 16-20% adjusted EBITDA
- 10-14% CAPEX
INVESTMENT THESIS: ATTRACTIVE MARKET

Returning to top line growth

Improving earnings

Aligning cost structure to revenue streams

GROWTH DRIVERS

Multiple expansion

Higher shareholder value

Increased strategic flexibility

IMPACT
APPENDIX
<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th>Twelve Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. GAAP net loss</td>
<td>$(6,362)</td>
<td>$(5,683)</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>3,280</td>
<td>3,069</td>
</tr>
<tr>
<td>Litigation defense expenses</td>
<td>(1,174)</td>
<td>19</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>201</td>
<td>197</td>
</tr>
<tr>
<td>(Gain) loss on sale of WCM business</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Acquisition related expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss (income) from discontinued operations</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Non-GAAP net loss</td>
<td>$(4,055)</td>
<td>$(2,398)</td>
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</table>
## EBITDA

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th>Twelve Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. GAAP net loss</td>
<td>(6,362)</td>
<td>$ (5,683)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>5,011</td>
<td>4,793</td>
</tr>
<tr>
<td>Interest expense</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>(Gain) loss on sale of WCM business</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest and other (income) expense</td>
<td>56</td>
<td>(1,886)</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>90</td>
<td>55</td>
</tr>
<tr>
<td>Loss (income) from discontinued operations</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EBITDA from continuing operations</td>
<td>(1,205)</td>
<td>(2,717)</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>3,280</td>
<td>3,069</td>
</tr>
<tr>
<td>Litigation defense expenses</td>
<td>(1,174)</td>
<td>19</td>
</tr>
<tr>
<td>Acquisition related expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 901</td>
<td>$ 371</td>
</tr>
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