2011 Investor Overview

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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 Limelight Networks' Annual Report on Form 10K and Form 10Q.
Vision – The Hyper-Connected Consumer

2 billion Internet users
5 billion mobile phones
600 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
- 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.
Proportion of Total U.S. Internet Traffic
Delivering and Monetizing Brilliant Experiences for 1800+ Online Businesses

Media & Entertainment
- HBO
- BBC
- Netflix
- Amazon
- AT&T
- Fox
- MSNBC
- AOL
- Syfy
- TV
- harpo

Gaming
- Valve
- Pokémon
- Wii
- PlayStation
- EA
- Xbox

Automotive, CPG, Finance & eCommerce
- Toyota
- BMW
- Audi
- Shell
- Pepsi
- Johnson & Johnson
- Cleveland Clinic
- Abbott

Agencies
- TBWA
- Crispin Porter + Bogusky
- Ogilvy
- Universal McCann

Technology
- Oracle
- Microsoft
- Salesforce
- Nokia
- AVG
- NVIDIA

Limelight Networks
Traffic Growth – Consistent Trend
Growth Strategy

- Scale/operate world’s #1 or #2 high-performance, globally distributed computing platform.
- Provide market-leading content delivery services, expanding into enterprise/site market for competitive and financial gains.
- Build and acquire higher growth, higher margin value-added services that run atop platform (Build: Storage, Transcoding, Consulting; Acquire: Digital Advertising, Mobility, Ad Targeting/DSP and OVP.)
- Grow VAS to 50%+ of revenue, capitalizing on CDN leadership.
- Delight customers with best-in-class, friendly, consultative support, high quality service levels.
Platform Scale and Reach

- 2.5 + billion objects delivered hourly
- 5 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
- 10 + PB storage capacity
- 15,000 + servers worldwide
- 9 + billion Online ad impressions served Dec 2010
Performance Results

Limelight DELIVER vs Brand X

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

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

<table>
<thead>
<tr>
<th>CDN Provider</th>
<th>Slow Load Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Limelight Networks</td>
<td>3.84%</td>
</tr>
<tr>
<td>CDNetworks/Panther</td>
<td>5.07%</td>
</tr>
<tr>
<td>Akamai</td>
<td>7.96%</td>
</tr>
<tr>
<td>Edgecast</td>
<td>9.48%</td>
</tr>
<tr>
<td>Bitgravity</td>
<td>12.48%</td>
</tr>
</tbody>
</table>

Complexity of Content Delivery

ONLINE VIDEO PLATFORM

Content Acquisition
- Media
  - Live
  - Library
  - UGC

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

GLOBALLY DISTRIBUTED AGENTS
Full Suite of Services

Consulting & Technical Services

- Interactive Advertising
- Mobility & Monetization
- Video 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 Platform
EyeWonder Interactive Ad Services

MOBILE

IN-PAGE

IN-STREAM

CUSTOM PUBLISHER

Limelight NETWORKS
Challenges in Reaching the Mobile Audience

- **Quality**: Ensuring the best user experience
- **Device Proliferation**: Different screen sizes, capabilities
- **Security**: For e-commerce, enterprise apps, and subscription media

- Dynamic advertising on the mobile web, in mobile video, and in mobile apps
- Integrating with customer’s existing hosting, ad trafficking, and reporting workflows
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 Unit Shipment Breakdown (Source: Gartner)
Cloud Solutions for Mobile

- Source Files
- Mobile Platform
- Universal URL
  - OS
  - Video Format Support
  - Display Size
  - Browser Support
  - Available Bandwidth
  - Ad Server
  - Analytics

Device Detection

Auto Formatting & Ad Insertion
Limelight Video Platform

- Cloud-based software-as-a-service solution that encapsulates and enhances Limelight content services in a single workflow and login
- Enables customers of all sizes and business complexity to leverage Limelight’s global compute platform
- Robust programming interfaces, flexible architecture, and patent-pending innovations
<table>
<thead>
<tr>
<th>DO-IT-YOURSELF OPTIONS ARE EXPENSIVE AND TIME-CONSUMING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Video streaming server choices</td>
</tr>
<tr>
<td>Development of custom flash video player</td>
</tr>
<tr>
<td>Solving transcoding</td>
</tr>
<tr>
<td>Increasing number of devices to support</td>
</tr>
<tr>
<td>Purchase and maintenance of infrastructure to handle peak loads</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MONETIZATION CAN BE CONFUSING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Which ad network to use?</td>
</tr>
<tr>
<td>Where to place ads?</td>
</tr>
<tr>
<td>Which type of ads?</td>
</tr>
<tr>
<td>Managing rights across partners?</td>
</tr>
<tr>
<td>Tracking and reporting</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FREE CONSUMER SOLUTIONS DON'T MEET NEEDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Limited branding options</td>
</tr>
<tr>
<td>Lack of control</td>
</tr>
<tr>
<td>Inability to customize</td>
</tr>
</tbody>
</table>
# 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 acceleration for online transactions</td>
<td>Whole website acceleration for online applications and extranets</td>
</tr>
<tr>
<td>Static web content</td>
<td>B2C web solutions</td>
<td>B2B web solutions</td>
</tr>
<tr>
<td>Campaign microsites</td>
<td>Dynamic content transaction processing</td>
<td>Web applications</td>
</tr>
<tr>
<td>Corporate branding sites</td>
<td></td>
<td>Personalized content</td>
</tr>
</tbody>
</table>

- **B2C web solutions**
  - Dynamic content
  - Transaction processing

- **B2B web solutions**
  - Web applications
  - Personalized content
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
Infrastructure Scale Oligopolies
Financial Models

DOUG LINDROTH
CHIEF FINANCIAL OFFICER

Limelight NETWORKS
## Target Model

### Costs are represented without stock-based compensation and without litigation costs and acquisition-related expenses

<table>
<thead>
<tr>
<th></th>
<th>YEAR ENDED 12/31/2009</th>
<th>YEAR ENDED 12/31/2010</th>
<th>TARGET MODEL (Estimated)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue ($ in Millions)</strong></td>
<td>$131.7</td>
<td>$183.3</td>
<td>$400</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>37%</td>
<td>45%</td>
<td>56%</td>
</tr>
<tr>
<td><strong>Cash Gross Margin</strong></td>
<td>55%</td>
<td>58%</td>
<td>68%</td>
</tr>
<tr>
<td><strong>S&amp;M</strong></td>
<td>23%</td>
<td>23%</td>
<td>20%</td>
</tr>
<tr>
<td><strong>R&amp;D</strong></td>
<td>4%</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>G&amp;A (without litigation)</strong></td>
<td>15%</td>
<td>14%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Adj. EBITDA Margin</strong></td>
<td>15%</td>
<td>14%</td>
<td>33%</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>16%</td>
<td>19%</td>
<td>15%</td>
</tr>
</tbody>
</table>
Value-Added 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%
Financial Trends (in Millions)

Gross margin and cash gross margin are represented without stock-based compensation.
Key Success Metrics

- Top-line revenue growth
- Value-added services (VAS) as percent of revenue
- Gross margin
- Free cash flow as VAS 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.
Q & A