2011 Investor Overview

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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

- **LIVE**
- **WORK**
- **PLAY**

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.
Proportion of Total U.S. Internet Traffic

1995

2010
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)

11+ PB storage capacity

15,000+ servers worldwide

11+ billion Online ad impressions served Q1 2011

Directly connected to last-mile networks serving 85%+ of world’s connected population
Performance Results
Limelight DELIVER vs Brand X

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

Response Time
Real Time

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>Service</th>
<th>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>

EyeWonder Interactive Ad Services
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

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
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 Limeligh 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><strong>Site Accelerator</strong></th>
<th><strong>Commerce Accelerator</strong></th>
<th><strong>Portal Accelerator</strong></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>
</tbody>
</table>
| Static web content  
Campaign microsites  
Corporate branding sites | 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.
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
Financial Models

DOUG LINDROTH
CHIEF FINANCIAL OFFICER
## Target Model

<table>
<thead>
<tr>
<th></th>
<th>YEAR ENDED 12/31/2010</th>
<th>QTR ENDED 3/31/2011</th>
<th>TARGET MODEL (Estimated)</th>
<th>EBITDA Margin Pickup (Estimated)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue ($ in Millions)</strong></td>
<td>$183.3</td>
<td>$49.8</td>
<td>$400</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>45%</td>
<td>42%</td>
<td>56%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Cash Gross Margin</strong></td>
<td>58%</td>
<td>56%</td>
<td>68%</td>
<td></td>
</tr>
<tr>
<td><strong>S&amp;M</strong></td>
<td>23%</td>
<td>25%</td>
<td>20%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>R&amp;D</strong></td>
<td>7%</td>
<td>10%</td>
<td>6%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>G&amp;A (without litigation)</strong></td>
<td>14%</td>
<td>14%</td>
<td>9%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Adj. EBITDA Margin</strong></td>
<td>14%</td>
<td>7%</td>
<td>33%</td>
<td>26%</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>19%</td>
<td>16%</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

- 2004: $11
- 2005: $21
- 2006: $65
- 2007: $106
- 2008: $130
- 2009: $132
- 2010: $183
- 2011: $219

4 year CAGR: 21%
3 year CAGR: 20%
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%
Revenue Composition Q1 2011

Customer Concentration
- 44% Remaining Customers
- 44% Top 1-20
- 12% Top 21-40

Geographic Region
- North America: 69%
- EMEA: 20%
- APAC: 11%
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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