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.
OUR MISSION:
To securely manage and globally deliver digital content, building customer satisfaction through exceptional reliability and performance.
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
<th>Percentage</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>Founded</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>IPO (LLNW)</td>
<td>40%</td>
<td>of Revenue is International</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1000+</td>
<td>Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>500+</td>
<td>Employees Globally</td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Worldwide Locations</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
TRUSTED BY LEADING BRANDS

1 in 4 of the 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
**RISING INDUSTRY PROFILE**

**Forbes**

"The company will succeed because of **global scale**, specific **differentiation** for various markets and **flexibility**.

**WALL STREET JOURNAL**

"AccuStream Research estimates Akamai and Limelight Networks ranking **No. 1 and No. 2**, respectively.

**guruFocus**

"Limelight Networks has been **gaining attention from various investors** as it has been steadily increasing its footprints globally.

**RAPIDTVNews**

"**OTT launch spree to drive CDN bonanza**

[Limelight TechValidate data basis of analysis]

**CNET**

"Limelight Networks, a **powerful content-distribution network (CDN)** company…

**Forbes**

"Now our customers and prospects in the industry **know who we are**…what we do…and why we do it."
Focus on customers to drive turnaround
- Steady and significant improvement in Net Promoter Score

Protect and 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
LIMELIGHT RESPONSE 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
SOFTWARE BUILT FOR WHERE THE INTERNET IS GOING

CLOUD
Store content in the cloud, develop policies for automated replication and content transformation

MOBILE
Detect and optimize delivery for user’s specific device

MEDIA
Easily publish media to websites or third-party services through an intuitive online interface

SCALE
Modify delivery configurations to meet demand for content; fully IPV6 compliant

SECURITY
Control access by location or user, encrypt traffic with SSL, and protect videos via DRM
PRIVATE, CLOUD-BASED, INTEGRATED CDN

Origin | Limelight Network | End Users

First Mile  |  Middle Mile  |  Last Mile

Ingest  |  Automatic Replication  |  End to End Global Optimization

Customer Origin

Limelight Origin

Edge Server with Cloud Storage and Cache

Edge Server with Cloud Storage and Cache

End Users
The world’s largest private CDN
Backed by industry experts
Delivers digital experiences quickly, reliably, and securely every time
THE LIMELIGHT ORCHESTRATE PLATFORM

**ORCHESTRATE CONTENT DELIVERY**
- Digital delivery of content to any device, anywhere
- Multiple layers of security to protect content delivery

**ORCHESTRATE PERFORMANCE**
- Prioritization of content for optimal delivery experience
- Middle-mile compression to improve latency

**ORCHESTRATE CLOUD STORAGE**
- Automated, global data replication
- Intelligent policies to transform content on ingest

**ORCHESTRATE VIDEO**
- Customizable workflow through UI or API integration
- Enable monetization through ad insertion and analytics
PLATFORM VALUE PROPOSITION

**ORCHESTRATE CONTENT DELIVERY**
- Global private network with industry leading cache-hit ratio
- Largest scale SSL infrastructure
- Powerful architecture with specific solutions for industries

**ORCHESTRATE PERFORMANCE**
- Personalized, complex sites/apps on any device, anywhere
- Industry leading delivery speed and availability
- Lower page load times = more $

**ORCHESTRATE CLOUD STORAGE**
- Automation for enterprise-grade workflows
- Designed for 100% availability and 5 9s durability
- Leading ingest/egress capacity; 80+ locations and 19 countries

**ORCHESTRATE VIDEO**
- Simplify online publishing workflow
- Multi-Device Delivery (Live/OD)
- Integrated high performance delivery
USE CASE SOLUTIONS

Video
Highest Quality

Web
Blazing Fast

Software
Massive Scale
VIDEO DELIVERY

BUSINESSES NEED TO:

Create a multiscreen experience
Remove workflow complexity
Monetize content
Easily manage files
Accommodate growing data

LIMELIGHT DELIVERS:

Multi-device Media Delivery, CDN
End-to-end interoperable workflow
Ad integration, analytics, ZTP
UI and full suite of APIs
Integrated cloud storage

WAYS USERS WANT:

FLAWLESS | CONSISTENT | HIGH QUALITY
WEB DELIVERY

 USERS WANT: PERSONALIZED | RESPONSIVE | FAST

BUSINESSES NEED TO:

- Speed time to interaction
- Achieve best response time
- Reach every market
- Improve conversion
- Deliver dynamic sites and apps

LIMELIGHT DELIVERS:

- Optimized page loading
- Integrated private CDN
- Global POPs and peering relationships
- Lower latency delivery of dynamic content
- Symmetric/asymmetric acceleration
**SOFTWARE DELIVERY**

**BUSINESSES NEED TO:**
- Scale to meet demand
- Efficiently deliver updates
- Distribute to every platform
- Store and manage data geographically
- Speed time to market

**LIMELIGHT DELIVERS:**
- Elastic capacity
- Integrated cache and cloud storage
- Global reach
- Automated data replication
- Fast delivery worldwide

**USERS WANT:** AVAILABLE | UNINTERRUPTED | REACH
Securely develop, promote, and deliver games globally:

- Distribute files quickly and efficiently
- Update and maintain games
- Manage game files and UGC
- Deliver live and streaming video at broadcast quality
- Complete support for game-day and DLC launches
INDUSTRY SOLUTION: MEDIA AND BROADCASTERS

Integrated workflow solution to deliver broadcast-quality video faster and easier:

- Reduce content publishing complexity
- Speed time-to-market
- Improve availability, performance, scalability
- Protect content
GLOBAL REACH & MARKET LEADING PERFORMANCE

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

- **9+** TBPS EGRESS CAPACITY
- **55+** PB CLOUD STORAGE
- **40+** METRO POPS
- **80+** UPLOAD/DELIVERY LOCATIONS
- **NO** SINGLE POINT OF FAILURE
FINANCIAL SUMMARY
FINANCIAL HIGHLIGHTS

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

Clickability
Netflix

4Q 12 $38.4
1Q 13 $36.6
2Q 13 $34.3
3Q 13 $35.2
4Q 13 $34.8
1Q 14 $36.0
2Q 14 $35.7
3Q 14 $37.5
4Q 14 $40.7

Clickability
Netflix
OPERATING PERFORMANCE IMPROVEMENTS

Cash gross margin flat in the face of declining revenue and declining D&A
REDUCED OPERATING LOSS

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2012 Q4</th>
<th>2013 Q1</th>
<th>2013 Q2</th>
<th>2013 Q3</th>
<th>2013 Q4</th>
<th>2014 Q1</th>
<th>2014 Q2</th>
<th>2014 Q3</th>
<th>2014 Q4</th>
</tr>
</thead>
</table>
4Q 2014 HIGHLIGHTS

- Reported revenue of $40.7M declined 3% or $1.5M YoY from $42.2M
  - Excluding 4Q13 amounts for WCM ($2.9M) and Netflix ($4.5M), revenue was up 17% or $5.8M YoY and up from 3Q2014 by $3.0 M, or 8%

- Cash gross margin increased 2 percentage points to 50.6% from 48.6% YoY
  - Gross margin is up YoY to 39.6% from 36.2%, largely due to lower bandwidth costs and depreciation expense

- Non-GAAP Operating Expenses were down 8% or $1.8M YoY, from $21.4M to $19.6M
  - Drivers were lower bad debt, marketing program spend and depreciation

- Adjusted EBITDA less Capex in 4Q2014 increased $2.9M YoY, from -$6.0M to -$3.1M
  - Increase resulted from higher Adjusted EBITDA (from lower bandwidth expenses and a reduction in operating expenses) and lower Capex

- Quarter-end cash marketable securities was $93M, down $26M year to date
  - Includes $4.5M share repurchase
## 2015 GUIDANCE

<table>
<thead>
<tr>
<th></th>
<th>2014 Actual</th>
<th>2015 Guidance</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$162.3</td>
<td>$156-$164</td>
<td>2014 Revenues include $11.3 million of Netflix revenues</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>39.1%</td>
<td>Higher</td>
<td>2014 was 350bps higher than 2013</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>$(0.13)</td>
<td>$(0.10) - $(0.20)</td>
<td></td>
</tr>
<tr>
<td>Cap Ex</td>
<td>$18.6</td>
<td>Higher</td>
<td>Infrastructure improvements and capacity expansion</td>
</tr>
<tr>
<td>Other</td>
<td>Flat G&amp;A, higher R&amp;D and Sales &amp; Marketing (dollar and percent). Q1 seasonally weaker than prior year Q4. Q4 typically strongest.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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
## LIMELIGHT NETWORKS, INC.
Reconciliation of U.S. GAAP Net Loss to Non-GAAP Net Loss
(In thousands)
(Unaudited)

<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>$ (5,007)</td>
<td>$ (5,075)</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>2,691</td>
<td>2,587</td>
</tr>
<tr>
<td>Litigation defense expenses</td>
<td>(3)</td>
<td>10</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>204</td>
<td>259</td>
</tr>
<tr>
<td>(Gain) loss on sale of the Web Content Management 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>4</td>
</tr>
<tr>
<td>Non-GAAP net loss</td>
<td>$ (2,115)</td>
<td>$ (2,215)</td>
</tr>
</tbody>
</table>
**LIMELIGHT NETWORKS, INC.**

Reconciliation of U.S. GAAP Net Loss to EBITDA to Adjusted EBITDA

(In thousands)

(UNAUDITED)

<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>$ (5,007)</td>
<td>$ (5,075)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>4,646</td>
<td>5,032</td>
</tr>
<tr>
<td>Interest expense</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>(Gain) loss on sale of the Web Content Management business</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest and other (income) expense</td>
<td>(880)</td>
<td>(1,258)</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>22</td>
<td>98</td>
</tr>
<tr>
<td>Loss (income) from discontinued operations</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>EBITDA from continuing operations</td>
<td>(1,213)</td>
<td>(1,192)</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>2,691</td>
<td>2,587</td>
</tr>
<tr>
<td>Litigation defense expenses</td>
<td>(3)</td>
<td>10</td>
</tr>
<tr>
<td>Acquisition related expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 1,475</td>
<td>$ 1,405</td>
</tr>
</tbody>
</table>
THANK YOU