



aiWARE:

# THE LEADING ENTERPRISE AI PLATFORM

Investor Presentation | November 2022

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All information as of September 30, 2022, unless noted otherwise.



# FORWARD LOOKING STATEMENTS & DISCLAIMERS

This presentation of Veritone, Inc. (the “Company”) contains forward-looking statements that involve substantial risks and uncertainties. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “would,” “could,” “should,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. The forward-looking statements contained in this presentation reflect our current views with respect to future events.

Forward-looking statements represent our management’s beliefs and assumptions only as of the date of this presentation. We have included important factors in the cautionary statements included in the Annual Report on Form 10-K and other periodic reports that we have filed with the Securities and Exchange Commission (the “SEC”), particularly in the Risk Factors sections, that we believe could cause actual results or events to differ materially from the forward-looking statements that we make. Those factors include, but are not limited to: our ability to expand our aiWARE SaaS business; declines or limited growth in the market for AI-based software applications and concerns over the use of AI that may hinder the adoption of AI technologies; our requirements for additional capital to support our business growth, and the availability of such capital on acceptable terms, if at all; our reliance upon a limited number of key customers for a significant portion of our revenue; fluctuations in our results over time; the impact of seasonality on our business; our ability to manage our growth, including through acquisitions and our further expansion into international operations; our ability to enhance our products and introduce new products that achieve market acceptance and keep pace with technological developments; actions by our competitors, partners and others that may block us from using the technology in our aiWARE platform, offering it to for free to the public or making it cost prohibitive to continue to incorporate their technologies into our platform; and interruptions, performance problems or security issues with our technology and infrastructure, or that of our third party service providers. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Before you invest, you should read the Company’s Annual Report on Form 10-K, Quarterly Report on Form 10-Q and the other documents the Company has filed with the SEC for more complete information about the Company. You may obtain these documents for free on the Company’s website or by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

In addition to the Company’s GAAP financial results, this presentation also includes certain non-GAAP financial measures. Tables detailing the items excluded from these non-GAAP financial measures and reconciling such non-GAAP financial measures with the most directly comparable GAAP financial measures are included in the Appendix.

The Company has provided these non-GAAP financial measures because management believes such information to be important supplemental measures of performance that are commonly used by securities analysts, investors and other interested parties in the evaluation of companies in its industry. Management also uses this information internally for forecasting and budgeting.

These non-GAAP financial measures should not be considered as an alternative to net income (loss), operating income (loss) or any other financial measures so calculated and presented, nor as an alternative to cash flow from operating activities as a measure of liquidity. Other companies (including the Company’s competitors) may define these non-GAAP measures differently. These non-GAAP measures may not be indicative of the historical operating results of the Company or predictive of potential future results. Investors should not consider these non-GAAP financial measures in isolation or as a substitute for analysis of the Company’s results reported in accordance with GAAP.

This presentation also contains information using industry publications that generally state that the information contained therein has been obtained from sources believed to be reliable, but such information may not be accurate or complete. While we are not aware of any misstatements regarding the information from these industry publications, we have not independently verified any of the data from third-party sources nor have we ascertained the underlying economic assumptions relied on therein.

# VERITONE – IMPOSSIBLE IS OUTDATED

Veritone is a leader in enterprise AI software, services, and applications, helping companies transform their operations and solve the complexities of digital information today. With our AI solutions and rich partner ecosystem, our customers can address their current and future challenges, empowering them to run more efficiently, accelerate decision making, and gain a competitive edge.

## PARTNERS



## CUSTOMERS



**Processing ~100,000 hours  
Every Day...**

Founded in  
**2014**

NASDAQ:  
**VERI**

**79**

Issued U.S. & Foreign Patents +  
50 Pending Applications

**705+**

Employees

**618+**

SaaS customers including major  
media & entertainment names

**100+**

Partners including Amazon, Google,  
Microsoft, Oracle, Snowflake

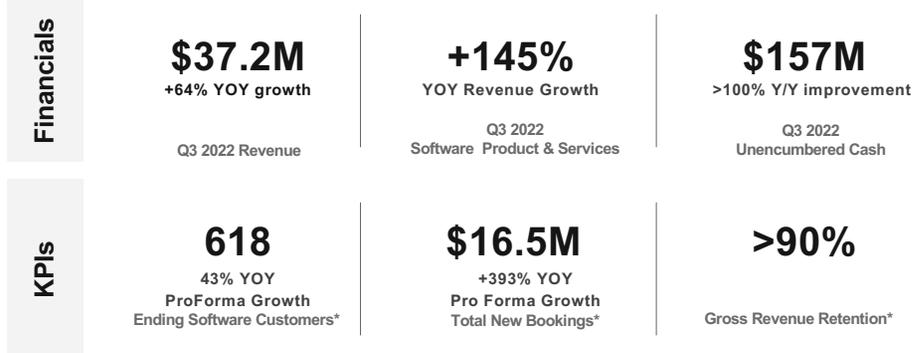
# VERITONE AT A GLANCE

## OVERVIEW

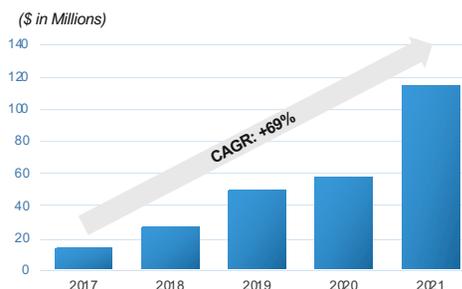
- Veritone's operating system for artificial intelligence, aiWARE™, orchestrates a diverse ecosystem of machine learning models to transform audio, video, text, and other unstructured data sources into actionable intelligence
- Multi-faceted aiWARE™ platform capable of listening, watching, analyzing, and optimizing the world's information and infrastructure 24/7/365
- Cognition behind aiWARE™ is being used extensively across major Commercial Enterprises and Government & Regulated Industries customers today, driving down the cost, complexity and time to develop, deploy and distribute cognitively enabled applications across any cloud or on-premise infrastructure
- Industry-leading partners and customers



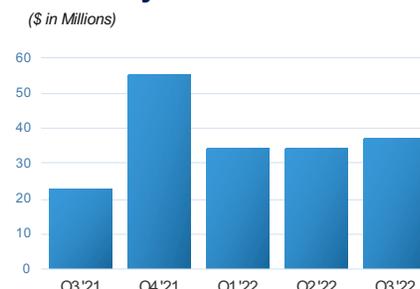
## Q3 2022 KEY INDICATORS SEEING MOMENTUM



### 5 - Year Revenue Performance<sup>(1)</sup>



### Quarterly Revenue Growth<sup>(1)</sup>



\* Definitions provided on the Supplemental Financial Information slide in the Appendix.  
 (1) Includes contribution from PandoLogic starting in 9/14/2021.

# RECENT BUSINESS MOMENTUM & KEY WINS

10.2022



## Veritone and Stats Perform Partner to Give Sports Data a New Voice

New offerings will integrate Stats Perform's award-winning Opta sports data with Veritone Voice to deliver AI-powered custom voice solutions at-scale

10.2022



## PandoLogic Announces PandoSELECT

PandoSELECT enhances the recruiting process with an AI portfolio solution that recruits, qualifies and manages candidates using conversational AI

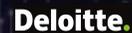
10.2022



## Veritone Introduces New AI-Powered Video Forensics Solution – Veritone Tracker

New AI-powered tracking solution that leverages confidence-based similarity detection to track people and objects through video recognition software.

11.2022



## Deloitte Selects Veritone to Advance AI Practice

Expands relationship to enable rapid discovery and management of audio, video and other unstructured data sources

10.2022



## Veritone Launches SPORTX, an AI-Driven, Short-Form Sports Video Licensing Marketplace

A new intelligent marketplace for sports federations and content producers from around the globe to license short-form sports video directly to media buyers

10.2022



## Veritone Wins Seven Merit Awards Across Business & Technology Categories

Including for Veritone Voice, winning silver in the Entertainment category



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NASDAQ: VERI

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# OVERVIEW VIDEO



<https://vimeo.com/716903836>

# INVESTMENT HIGHLIGHTS



Leading Operating System for Artificial Intelligence (AI) Driving Enterprise AI Transformation

Extensible Platform Supported by Large and Growing Enterprise AI Market

Sustained Growth Through Product Innovation and Accelerated by Strategic Inorganic Opportunities

Critical Enterprise Solutions with Growing, and Attractive, Blue Chip Customer base

Founder-Led Entrepreneurial Management Team with Extensive Experience in Building “Data-Centric” Businesses

YoY Growth Coupled with Attractive Financial Model and High Gross Margins

# VERITONE MISSION

Veritone is a leading enterprise AI software and services provider that activates the digital transformation of organizations. Our mission is to simply create a better world. One that is safe, dynamic, transparent, and innovative. The AI platform, aiWARE, a leading proprietary operating system (OS) for AI, was designed to achieve this mission. By acting as the foundation for companies across multiple sectors, aiWARE enables the creation of enterprise-scale AI solutions and bespoke applications for customers and partners across industries.

**Removing Bias**

**Transparency**

**Energy Efficiency/Resilience**

**Labor Diversity**

**Resource Optimization**

# EXTENSIBLE AI PLATFORM ACCELERATING DIGITAL TRANSFORMATION

Veritone's proven Enterprise AI platform, aiWARE™, is the foundation upon which Veritone has helped customers and partners:

### BUILD

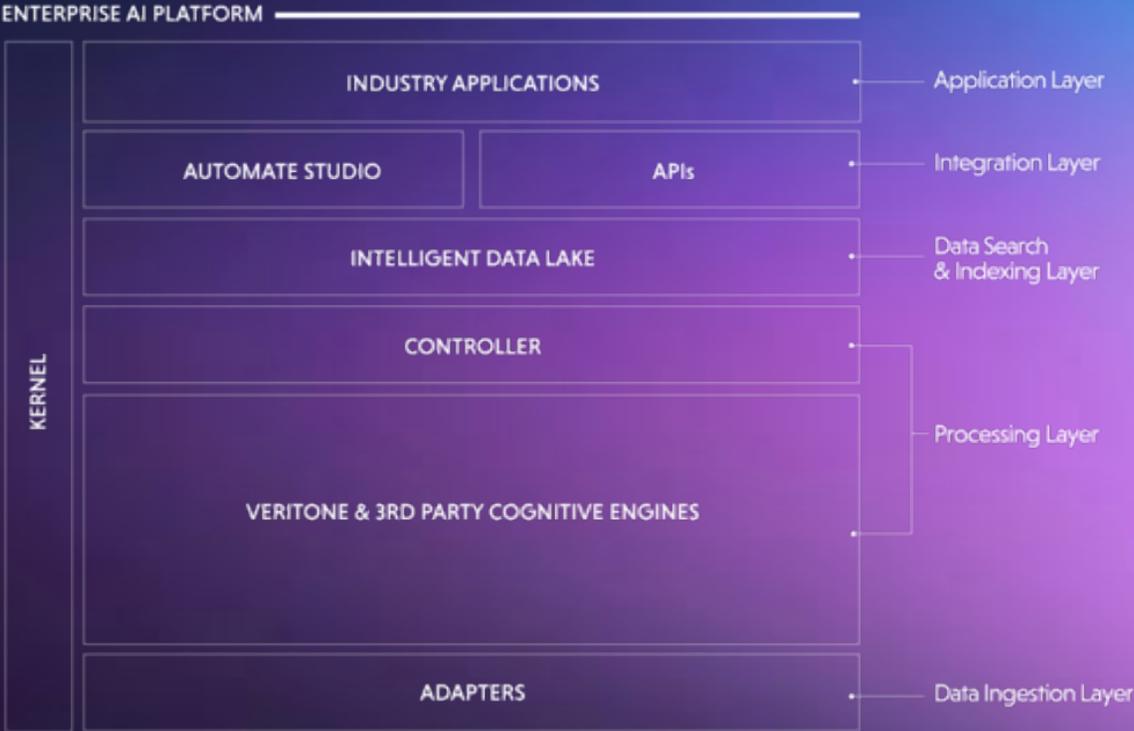
AI-powered solutions and applications faster and cost-effectively

### ACCELERATE

AI enterprise implementation and adoption, increasing operational efficiency

### LEVERAGE

A vast ecosystem of proprietary and third-party AI models with minimal integration costs



# UNSTRUCTURED DATA PRESENTS LARGE MARKET OPPORTUNITY

**80%** OF THE WORLD'S DATA IS  
**UNSTRUCTURED**  
GROWING 30-60%/YR <sup>(2)</sup>

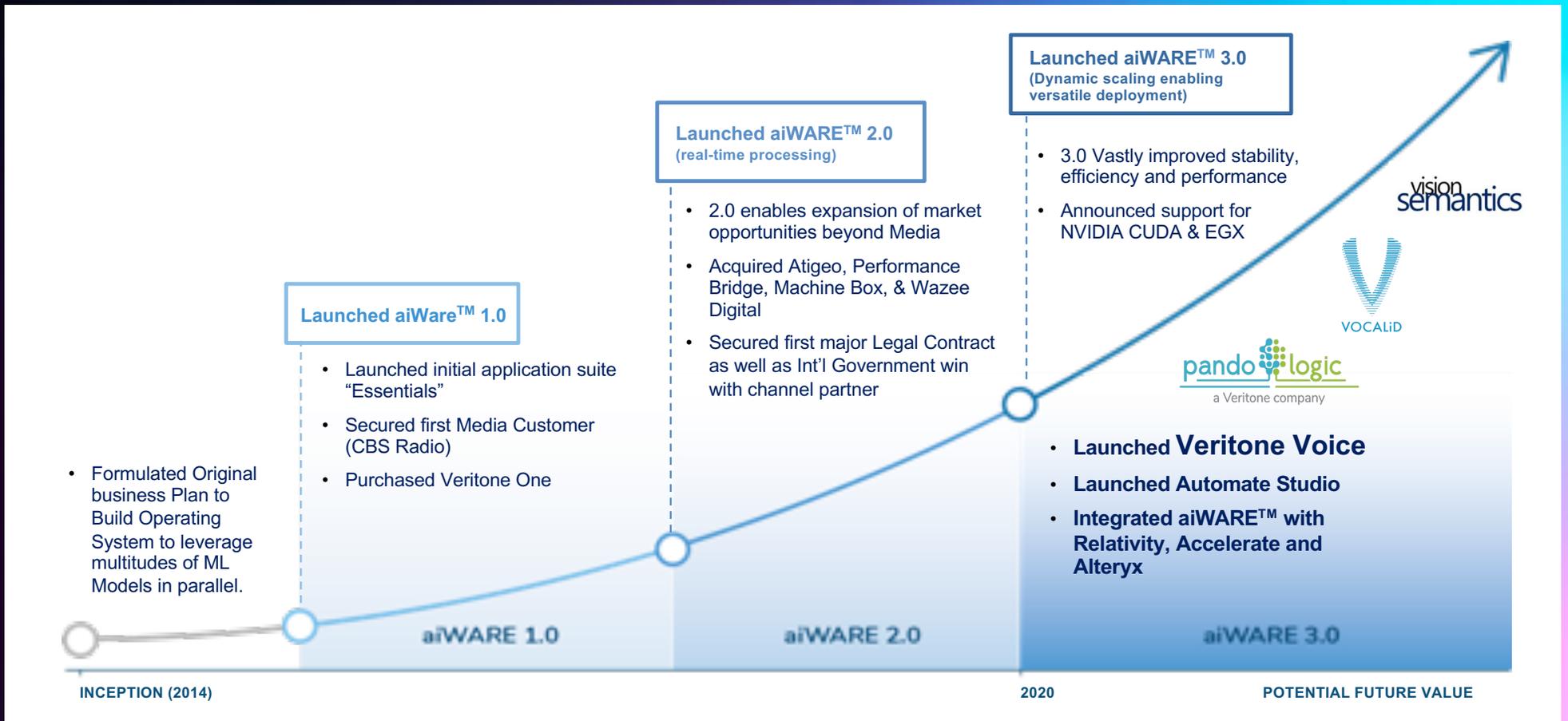


\$100B TAM by 2025 | 35% CAGR<sup>(1)</sup>



(1) Source: Omdia Artificial Intelligence Software Market Forecast, June 29, 2020  
(2) Source: Gartner 2020 Strategic Roadmap for Storage, July 1, 2020

# STRATEGIC PRODUCT GROWTH ACCELERATED BY INORGANIC EXPANSION



# COMMERCIAL ENTERPRISE SOLUTIONS

## Built to Solve Your Business Challenges

Veritone is helping some of the world's most recognizable brands close the gap between traditional enterprise software and cognitive insights enabled by AI solutions and bespoke applications, empowering greater efficiencies, accelerating decision making and driving revenue growth



### Data Insight

Gain value from your video, audio, images, text, and data through metadata extraction, search, and visualization, enhancing customer support and system integrations



### Content Management & Monetization

Unlock the full potential of your content efforts with AI-powered DAM and synthetic voice creation



### Media Intelligence

Provide proof-of-performance metrics for broadcast-to-web attribution while tracking all of your content to make it easier to reuse, provide airchecks and validate sponsorships



### Talent Acquisition

Increase the number of qualified applicants, decrease the time to find and hire the best candidates, while removing inefficient HR processes



### Enterprise AI for the Metaverse

A suite of solutions including synthetic Voice and Avatars to extend reach and value for both the Real and Digital worlds



SELECTED CUSTOMERS

VERITONE MANAGED SERVICES

**VERITONE ONE**

*Full-service performance advertising agency utilizing aiWARE™ actionable intelligence and leader in the digital influencer*

 Veritone Licensing

*Team of experts and proprietary AI help find footage, rights and clearances for content buyers and rightsholders*

 **TABLE ROCK**

*Premiere social media influencer management and content production company.*

# GOVERNMENT & REGULATED INDUSTRIES

## Government Solutions

Veritone works with some of the largest federal, state, and local government agencies, solving problems of transparency, compliance, and inefficiencies with AI solutions and bespoke applications



### Data Insight

Gain value from video, audio, images, text, and data through metadata extraction, search, and visualization, enhancing customer support and system integrations



### Biometric Identification

Authenticate users identify callers and suspects by recognizing voices and faces in videos, images, and calls



### Recruitment

Increase the number of qualified applicants, decrease the time to find and hire the best candidates, while removing inefficient HR processes



### Redaction

Save time and costs while freeing up valuable resources by using Veritone AI to automate the redaction of sensitive information within audio, video and image-based evidence



### Transcription & Translation

Legal and contact center teams, automate manual work with near-real-time transcription and translation of any data source



### Tracker

Track persons of interest across videos without using PII.

#### SELECTED CUSTOMERS



#### SELECTED CHANNEL PARTNERS



# GOVERNMENT & REGULATED INDUSTRIES (CONT'D)

## Energy Solutions

Veritone is empowering energy companies with the technology to prepare for changing business models and help the world obtain more efficient energy systems and infrastructure



### Real-time Forecasting

AI-powered Forecaster generates highly accurate energy demand, supply and price forecasts using historical and real time data modeling of predicted weather, power demand and DER device data.



### Distributed Energy Resources

Distributed AI agents ensure optimal economic dispatch of energy between multiple Distributed Energy Resources (DERs) allowing for autonomous, continuous operation when portions of the grid fail.



### Solar Smoothing

The AI-driven Optimizer leverages battery storage for solar smoothing to confidently supplement the gaps in solar power, while minimizing maintenance costs and increasing reliability of solar generation.



### Voltage & VAR Optimization

Controls the flow of power on the distribution system to increase efficiency and reliability, reduce distribution energy losses, and accommodate new power flows, such as those originating from distributed generation

#### SELECTED CUSTOMERS



Empower



Marubeni



#### SELECTED PARTNERS



NVIDIA



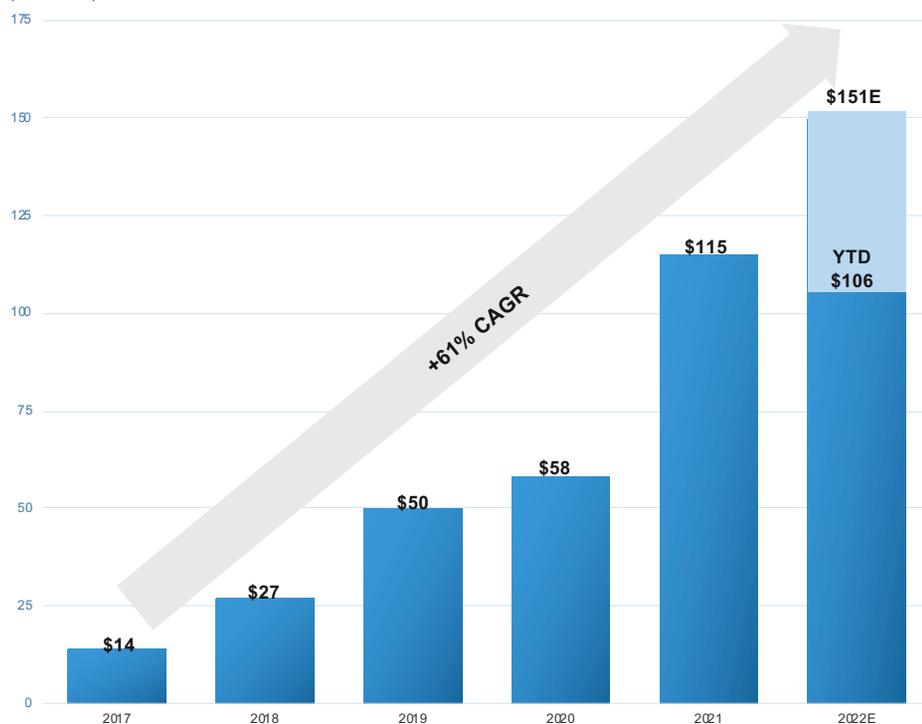


# FINANCIAL UPDATE

# STRONG FINANCIAL PERFORMANCE

## Track Record of Driving Sustained Revenue Growth<sup>(1)</sup>

(\$ in Millions)



## Attractive Financial Profile: Growth & Profitability<sup>(2)</sup>

### Pro Forma Q3 '22 Financial Metrics

	Pro Forma Q3 '22 Financial Metrics	
Top Line	Total Revenue Growth (Y/Y)*	5%
	Software Product & Services Growth (Y/Y)*	(5%)
Profitability	Non-GAAP Gross Margin	81%
	Non-GAAP Net Income Margin	(16%)
Customers	Gross Revenue Retention*	90%+
	Ending Software Customers*	618

\* For more information, see the Supplemental Financial Information and applicable reconciliations slides in the Appendix.

(1) Financial results for the period ending 12/31/2021 include contribution from Pandologic starting in 9/14/2021. Revenue Estimates Represent the midpoint of Management's Guidance Range provided November 8, 2022.

(2) Pro Forma financial metrics (unaudited) assume January 1, 2021 ownership of Pandologic.

# BUSINESS & FINANCIAL SUMMARY

## Trailing 5 Quarters Financial Performance

### Robust Revenue Growth...

#### Quarterly Revenue Performance

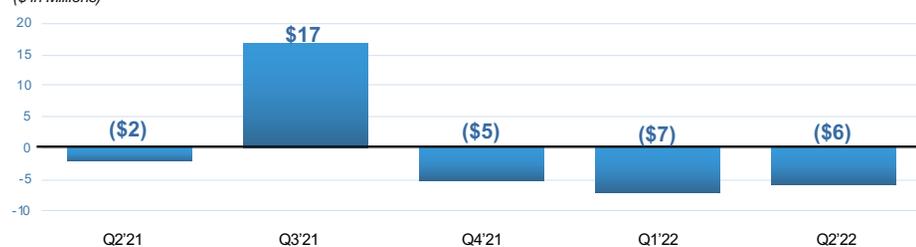
(\$ in Millions)



### Non-GAAP Profitability

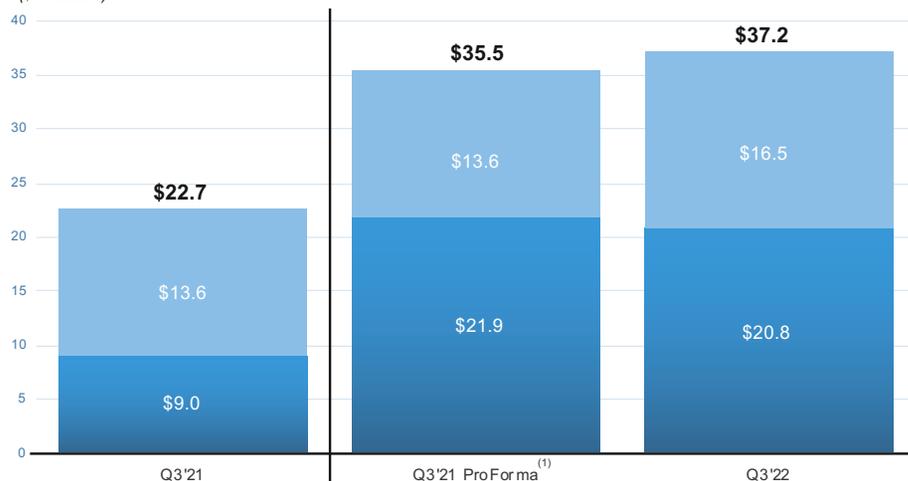
#### Quarterly Non-GAAP Net Income (Loss) Performance<sup>(1)</sup>

(\$ in Millions)



## Q3'22 Revenue Summary

(\$ in Millions)



### Q3'22 CHANGE

	GAAP (Q3'21 – Q3'22)	Pro Forma (Q3'21 – Q3'22)
Software Products & Services	145%	(5%)
Managed Services	20%	20%
<b>Total Sales</b>	<b>64%</b>	<b>5%</b>

(1) Non-GAAP Net Income (Loss) and Pro Forma Revenue are non-GAAP financial measures. See appendix for reconciliations to their most directly comparable GAAP measures.

# THIRD QUARTER 2022 REVENUE – SUMMARY

(\$ in Thousands)	Q3'21	Q2'22	Q3'22	Q3'22 CHANGE	
				Q/Q	Y/Y
<b>Commercial Enterprise</b>					
Software Products & Services	\$8,069	\$17,508	\$19,801	13%	145%
Managed Services	\$13,628	\$15,856	\$16,381	3%	20%
<b>Subtotal</b>	<b>\$21,697</b>	<b>\$33,364</b>	<b>\$36,182</b>	<b>8%</b>	<b>78%</b>
<b>Government &amp; Regulated Industries</b>					
Software Products & Services	\$958	\$871	\$1,037	19%	8%
Managed Services	-	-	-		
<b>Subtotal</b>	<b>\$958</b>	<b>\$871</b>	<b>\$1,037</b>	<b>19%</b>	<b>8%</b>
<b>Total Sales</b>	<b>\$22,655</b>	<b>\$34,235</b>	<b>\$37,219</b>	<b>9%</b>	<b>64%</b>

Note: Software Product & Services previously aiWARE™ SaaS Solutions. Managed Services previously Advertising and aiWARE™ Content Licensing.

# BALANCE SHEET SUMMARY

*(\$ in Thousands)*

**September 30, 2022**

<b>Cash and Cash Equivalents</b>	<b>\$196,071</b>
<b>Current Assets</b>	<b>\$322,770</b>
<b>Total Assets</b>	<b>\$469,791</b>
<b>Current Liabilities</b>	<b>\$185,808</b>
<b>Total Liabilities</b>	<b>\$399,018</b>
<b>Stockholders' Equity</b>	<b>\$70,773</b>
<b>Common Shares Outstanding</b> (excluding options, RSUs and warrants as of September 30, 2022)	<b>36,322,465</b>



# APPENDIX

# PRO FORMA HISTORICAL FINANCIALS

**VERITONE, INC.**  
**PRO FORMA INCOME STATEMENT (UNAUDITED)**  
(in thousands)

	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22
Software Products & Services	\$ 10,183	\$ 20,072	\$ 21,860	\$ 40,223	\$ 18,167	\$ 18,379	\$ 20,812
Managed Services	13,610	13,626	13,627	14,926	16,240	15,856	16,384
<b>Total Revenue</b>	<b>\$ 23,793</b>	<b>\$ 33,698</b>	<b>\$ 35,487</b>	<b>\$ 55,149</b>	<b>\$ 34,407</b>	<b>\$ 34,235</b>	<b>\$ 37,196</b>
Cost of Revenue	5,270	5,726	6,301	6,267	6,923	6,705	7,097
<b>Gross Profit</b>	<b>\$ 18,523</b>	<b>\$ 27,972</b>	<b>\$ 29,186</b>	<b>\$ 48,883</b>	<b>\$ 27,484</b>	<b>\$ 27,530</b>	<b>\$ 30,099</b>
<i>Gross Margin</i>	78%	83%	82%	89%	80%	80%	81%
Total Operating Expenses	49,482	33,070	33,596	57,006	48,287	31,103	33,710
<b>Operating Income (Loss)</b>	<b>(30,959)</b>	<b>(5,098)</b>	<b>(4,410)</b>	<b>(8,123)</b>	<b>(20,803)</b>	<b>(3,573)</b>	<b>(3,611)</b>
Other (Income) / Expense	167	1,741	19,537	2,835	1,186	(1,231)	(35)
Add Back:	26,721	8,849	27,855	27,924	16,818	(4,841)	(2,140)
<b>Non-GAAP Net Income (Loss)</b>	<b>\$ (4,406)</b>	<b>\$ 2,009</b>	<b>\$ 3,908</b>	<b>\$ 16,966</b>	<b>\$ (5,171)</b>	<b>\$ (7,183)</b>	<b>\$ (5,716)</b>

# ANNUAL GAAP TO NON-GAAP RECONCILIATION

## VERITONE, INC. RECONCILIATION OF NON-GAAP NET INCOME (LOSS) TO GAAP NET LOSS (Unaudited, in thousands)

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022 E</u>
GAAP net loss	\$ (59,601)	\$ (61,104)	\$ (62,078)	\$ (47,876)	\$ (65,728)	(41,400)
Interest expense, net	496	-	-	9	538	5,100
Provision for (benefit from) income taxes	6	22	(1,452)	76	2,699	(1,300)
Depreciation and amortization	253	3,701	5,947	6,407	9,410	22,400
Stock-based compensation expense	16,089	14,383	19,402	19,539	40,063	19,700
Business realignment, severance and executive search costs <sup>(1)</sup>	-	-	279	145	349	400
Amortization of debt discounts and issuance costs	3,740	-	-	-	-	-
Warrant expense	5,790	207	-	102	-	-
Write-off of debt discounts and debt issuance costs at IPO	10,132	-	-	-	-	-
Change in fair value of warrant liability	(7,114)	(184)	(16)	200	-	-
Gain on sale of asset	-	-	-	(56)	-	-
State sales tax reserve	-	-	-	818	306	-
Stock offering costs	-	-	-	27	-	-
Lease exit charges <sup>(2)</sup>	-	-	-	16	3,367	-
Change in fair value of Contingent consideration	-	-	-	-	13,130	(21,000)
Costs associated with unsolicited acquisition proposal	-	116	-	-	-	-
Performance Bridge earn-out fair value adjustment	-	-	139	-	-	-
Machine Box contingent payments	-	1,386	1,600	-	-	-
Acquisition, due diligence, and integration-related costs	-	2,427	-	-	2,698	1,600
Non-GAAP net income (loss)	<u>\$ (30,209)</u>	<u>\$ (39,046)</u>	<u>\$ (36,179)</u>	<u>\$ (20,593)</u>	<u>\$ 6,832</u>	<u>\$ (14,500)</u>

<sup>(1)</sup> Business realignment, severance and executive search costs consists of severance and executive search costs in 2022 and 2021 and business realignment and officer severance costs in 2020 and 2019.

<sup>(2)</sup> Lease exit charges consists of charges related to a sublease in 2021 and lease termination charges in 2020.

Note: GAAP net loss and non-GAAP net income (loss) figures FY 2022 reflect the midpoint of the Company's financial guidance provided November 8, 2022.

# QUARTERLY GAAP TO NON-GAAP RECONCILIATION

## VERITONE, INC. RECONCILIATION OF NON-GAAP NET LOSS TO GAAP NET LOSS (Unaudited, in thousands)

	<u>Q1:2021</u>	<u>Q2:2021</u>	<u>Q3:2021</u>	<u>Q4:2021</u>	<u>Q1:2022</u>	<u>Q2:2022</u>	<u>Q3:2022</u>	<u>Q4:2022 E</u>
GAAP net loss	\$ (30,567)	\$ (12,715)	\$ (11,401)	\$ (10,958)	\$ (22,129)	\$ (3,253)	\$ (4,886)	\$ (11,100)
Interest expense, net	-	-	-	538	1,182	1,183	1,305	1,400
Provision for (benefit from) income taxes	22	55	396	2,226	138	(1,607)	26	100
Depreciation and amortization	1,253	1,157	1,779	5,221	5,214	5,456	5,824	5,900
Stock-based compensation expense	21,610	6,609	5,271	6,573	4,816	4,661	5,102	5,100
Business realignment, severance and executive search costs <sup>(1)</sup>	257	92	-	-	-	-	365	-
Warrant expense	-	-	-	-	-	-	-	-
Write-off of debt discounts and debt issuance costs at IPO	-	-	-	-	-	-	-	-
Change in fair value of warrant liability	-	-	-	-	-	-	-	-
Change in fair value of contingent consideration	-	-	213	12,830	5,045	(13,830)	(14,291)	2,100
Gain on sale of asset	-	-	-	-	-	-	-	-
State sales tax reserve	138	146	22	-	-	-	-	-
Stock offering costs	-	-	-	-	-	-	-	-
Lease exit charges <sup>(2)</sup>	3,367	-	-	-	-	-	-	-
Acquisition, due diligence, and integration-related costs	-	735	1,426	537	561	207	839	-
Non-GAAP net loss	<u>\$ (3,920)</u>	<u>\$ (3,921)</u>	<u>\$ (2,294)</u>	<u>\$ 16,967</u>	<u>\$ (5,173)</u>	<u>\$ (7,183)</u>	<u>\$ (5,716)</u>	<u>\$ 3,500</u>

<sup>(1)</sup> Business realignment, severance and executive search costs consists of severance and executive search costs in 2022 and 2021 and business realignment and officer severance costs in 2020.

<sup>(2)</sup> Lease exit charges consists of charges related to a sublease in 2021 and lease termination charges in 2020.

Note: GAAP net loss and non-GAAP net income (loss) figures for Q4 2022 reflect the midpoint of the Company's financial guidance provided November 8, 2022.

# QUARTERLY GAAP TO NON-GAAP RECONCILIATION

## VERITONE, INC. RECONCILIATION OF PRO FORMA REVENUE TO REVENUE AND CALCULATION OF AAR (in thousands)

	Quarter Ended						
	Mar 31, 2021	Jun 30, 2021	Sept 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sept 30, 2022
Software Products & Services Revenue	\$ 4,685	\$ 5,580	\$ 9,027	\$ 40,223	\$ 18,167	\$ 18,379	\$ 20,812
PandoLogic Revenue <sup>(1)</sup>	5,498	14,492	12,833	—	—	—	—
Software Revenue - Pro Forma	\$ 10,183	\$ 20,072	\$ 21,860	\$ 40,223	\$ 18,167	\$ 18,379	\$ 20,812
Managed Services Revenue	13,610	13,626	13,628	14,926	16,240	15,856	16,384
Total Pro Forma Revenue	\$ 23,793	\$ 33,698	\$ 35,488	\$ 55,149	\$ 34,407	\$ 34,235	\$ 37,196

	Trailing Twelve Months Ended						
	Mar 31, 2021	Jun 30, 2021	Sept 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sept 30, 2022
Software Products & Services Revenue	\$ 15,439	\$ 18,017	\$ 23,693	\$ 59,515	\$ 72,997	\$ 85,796	\$ 97,581
PandoLogic Revenue <sup>(1)</sup>	50,283	57,262	59,292	32,824	27,325	12,833	—
Software Revenue - Pro Forma	\$ 65,722	\$ 75,279	\$ 82,985	\$ 92,339	\$ 100,322	\$ 98,629	\$ 97,581
Managed Services Revenue	43,845	52,019	53,279	55,789	58,419	60,546	63,406
Total Pro Forma Revenue	\$ 109,567	\$ 127,298	\$ 136,264	\$ 148,128	\$ 158,741	\$ 159,175	\$ 160,987

(1) Represents PandoLogic, Ltd. revenue prior to our acquisition of PandoLogic on September 14, 2021.

Average Number of Software Customers - Pro Forma	330	372	399	442	485	529	575
Average Annual Revenue (AAR)	\$ 199	\$ 203	\$ 208	\$ 209	\$ 207	\$ 187	\$ 170

# SUPPLEMENTAL FINANCIAL INFORMATION

“Ending Software Customers” includes Software Products & Services customers as of the periods presented with trailing twelve-month revenues in excess of \$2,400 for both Veritone, Inc. and PandoLogic and/or deemed by us to be under an active contract for the applicable periods.

“Total New Bookings” represents the total fees payable during the full contract term for new contracts received in the quarter (including fees payable during any cancellable portion and an estimate of license fees that may fluctuate over the term), excluding any variable fees under the contract (e.g., fees for cognitive processing, storage, professional services and other variable services)

“Gross Revenue Retention” is calculated by dividing the total customer retained revenue for Software Products & Services at the end of the specified quarter by the total customer revenue for Software Products & Services at the beginning of such quarter. This measures quarterly revenue lost from customer base, which we believe is our best indicator of customer retention.

“Software Revenue - Pro Forma” includes historical Software Products & Services revenue for the periods presented of each of Veritone, Inc. and PandoLogic Ltd. (unaudited) and presents such revenue on a combined Pro Forma basis treating PandoLogic Ltd. as owned by Veritone, Inc. since January 1, 2021.

# THE VERITONE aiWARE™ PLATFORM

Transform audio, video, text, and other data sources into actionable intelligence

### FAST TO MARKET

“OS for AI” ecosystem of hundreds of best-of-breed, ready-to-deploy AI engines

### FUTURE PROOF

Single development interface for your apps, across AI engine vendors

### ACCESSIBLE

Low-code workflows for BAs and citizen developers

### SCALABLE

Scalable to handle massive amounts of video and audio, data in near real time



# ENTERPRISE AI PLATFORM WITH CUSTOMER-FOCUSED ALIGNMENT

## ENTERPRISE AI

\$100B TAM by 2025 | 35% CAGR<sup>(1)</sup>

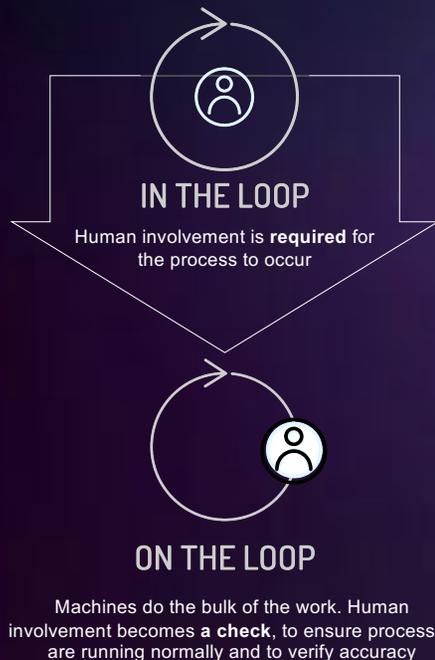
COMMERCIAL ENTERPRISE			GOVERNMENT & REGULATED INDUSTRIES			
Pandologic	SOLUTIONS	SERVICES	ENERGY		GOVERNMENT, LEGAL & COMPLIANCE	
	Data Insight	Veritone One	Solutions	Services	Solutions	Services
	Content Management & Monetization	Veritone Licensing	Real-Time Forecasting		Data Insight	
	Talent Acquisition	Influencer	Solar Smoothing		Biometric Identification	
	Media Intelligence		Distributed Energy Resources		Redaction	
	Veritone Voice		Frequency & VAR Support		Transcription & Translation	
				Recruitment		



(1) Source: Omdia Artificial Intelligence Software Market Forecast, June 29, 2020

# STRATEGIC RATIONALE FOR PANDOLOGIC

Veritone has been focused on the promise of moving humans from "In the Loop" to "On the Loop"



Creates leading AI + Human Capital Management software and SaaS solutions for employers requiring more efficient, unbiased and scalable hiring



**Expands market** into HR and talent acquisition with leading multinational and Fortune 100 companies



**Significantly diversifies** SaaS revenues



**Unlocks new growth** and development opportunities as the platforms are integrated



**Instant accretion** and financial scale to drive additional growth acceleration



**Further utilizes AI** to create deeper insight, transparency and efficiencies in hiring



**THANKS**