



Fiscal First Quarter 2021 Earnings Conference Call

Yossi Aloni, Chief Executive Officer

Chad Hassler, Chief Commercial Officer

Michael Prinn, Chief Financial Officer

June 11, 2020

Safe Harbor

Safe Harbor Statement

During the course of this presentation, we will provide projections and other forward-looking statements regarding future events or the future financial performance of SeaChange International, Inc. (the Company), including expectations concerning our business strategy for this year and beyond. Such statements are only our current expectations, and actual events and results may differ materially. We believe that the expectations expressed by our forward-looking statements are reasonable, yet there can be no assurance that such expectations will prove to be correct. Furthermore, unless otherwise stated, the forward-looking statements are made as of the date of this presentation, and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements whether as a result of new information, future events or otherwise unless required by applicable law. We refer you to the Company's filings with the SEC, particularly our most recent Reports on Form 10-K, Form 10-Q and Form 8-K. These documents identify important risk factors that could cause actual results to differ materially from our projections or other forward-looking statements.

Non-GAAP Financial Measures

Non-GAAP operating expense is a non-GAAP financial measure. We calculate non-GAAP operating expense to eliminate the impact of certain items that we do not consider to be indicative of the performance of our ongoing operations. In addition, in evaluating non-GAAP operating expense, you should be aware that in the future, we may incur expenses similar to the adjustments in the presentation of non-GAAP operating expense. Our presentation of non-GAAP operating expense should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. We present non-GAAP operating expense because we consider it to be an important supplemental measure of our performance. Non-GAAP operating expense has limitations as an analytical tool, and should not be considered in isolation, or as a substitute for analysis of our results as reported under U.S. GAAP. We have provided a reconciliation of non-GAAP operating expense to our GAAP operating expense on page 19 of this presentation.

Presenters



Yossi Aloni
CEO

Previously
CCO, Euronext: ATEME SA



Chad Hassler
CCO

Previously
VP North America, ATEME

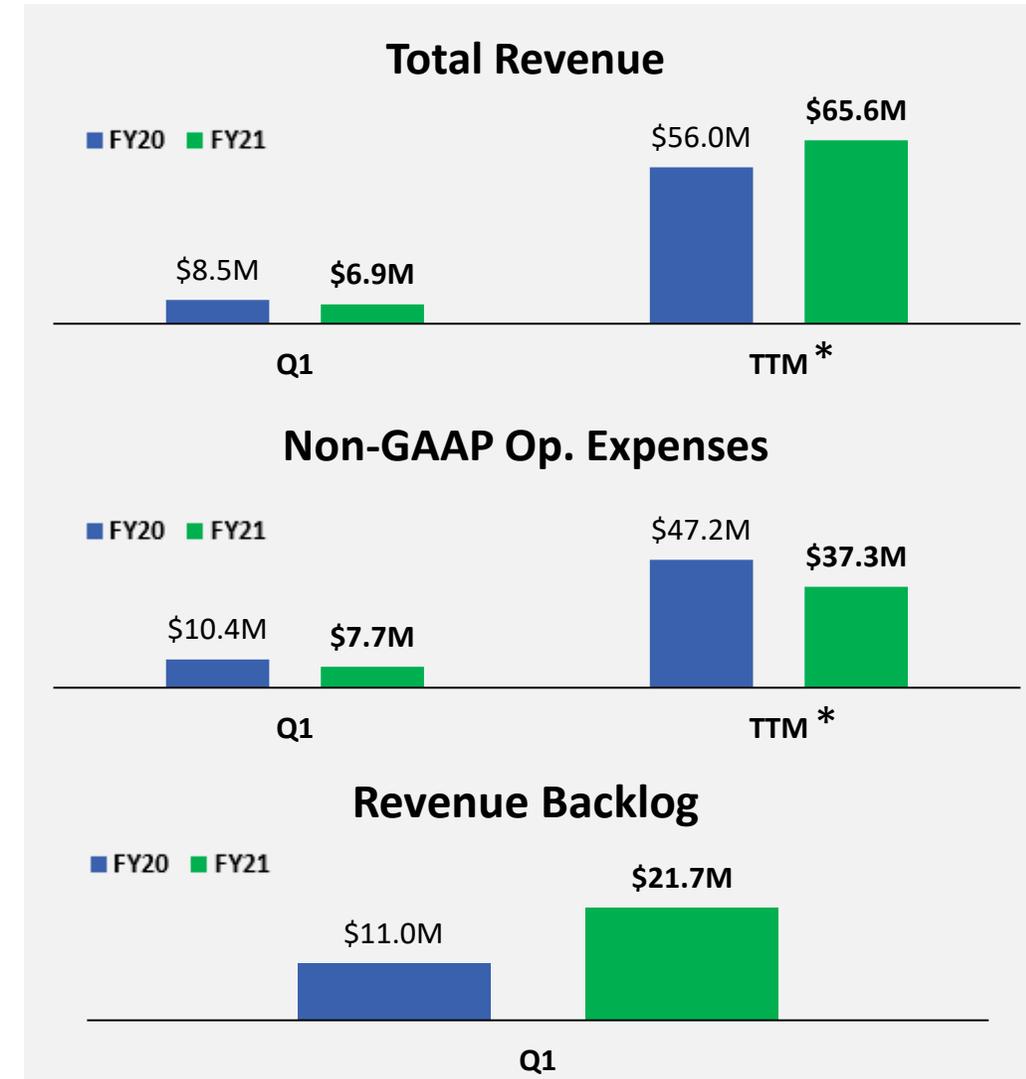


Michael Prinn
CFO

Previously
VP Finance, Brightcove

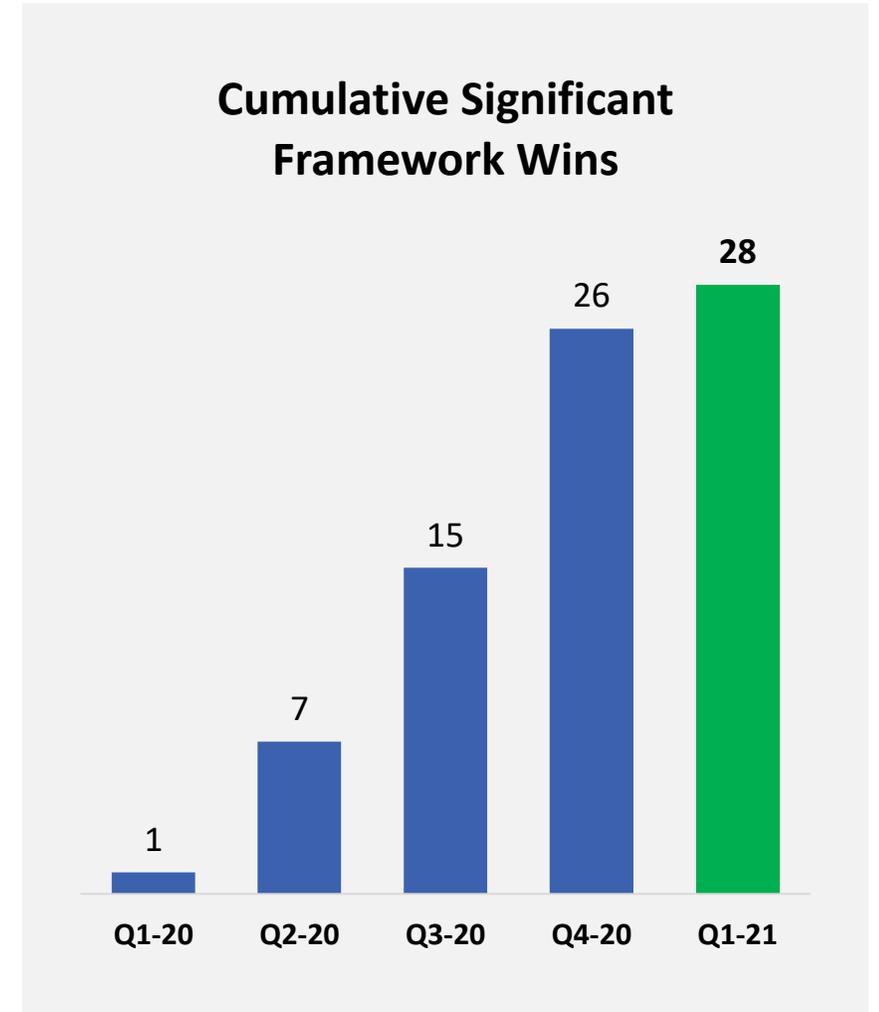
Q1 FY21 & Recent Highlights

- Secured two new Framework wins with multi-year commitments
- First Framework win that included SeaChange's new ad module with international Tier 1 operator
- Implemented targeted cost reductions in response to COVID-19
- Expanded partnership with Amazon Web Services to provide added functionalities for SeaChange's Framework platform with AWS machine learning services



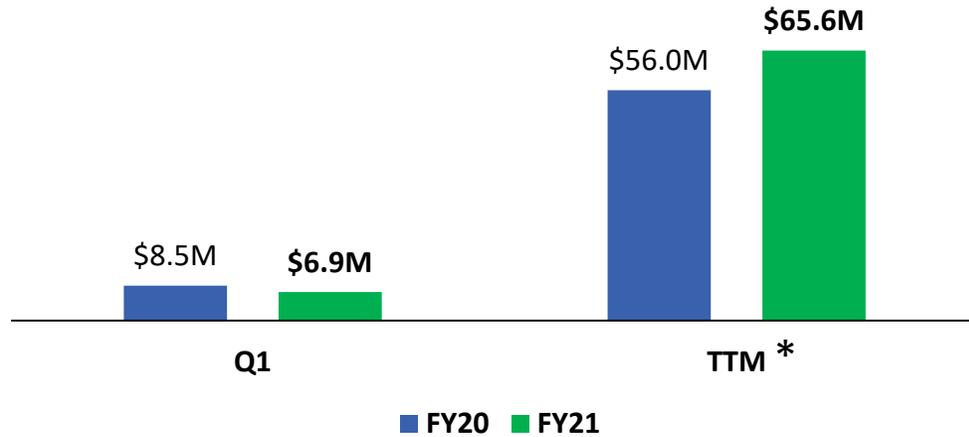
SeaChange Framework Expansion

- **Framework continues to gain momentum**
 - 28 significant new wins since March 2019
 - \$60+ million total contract value (TCV)
 - New logos and upgrading existing customer base
 - Multi-year deals = predictable cash flow
- **Robust pipeline and customer confidence**
 - Reduced and predictable OPEX
 - Monetizing existing install base
 - Expanding service offerings and platforms
 - Cloud based, managed or localized deployment
 - Simplicity of the engagement

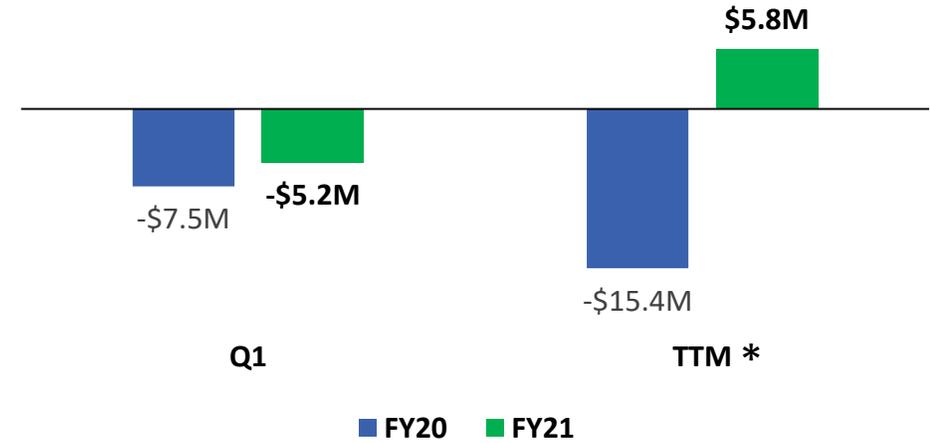


Financial Performance

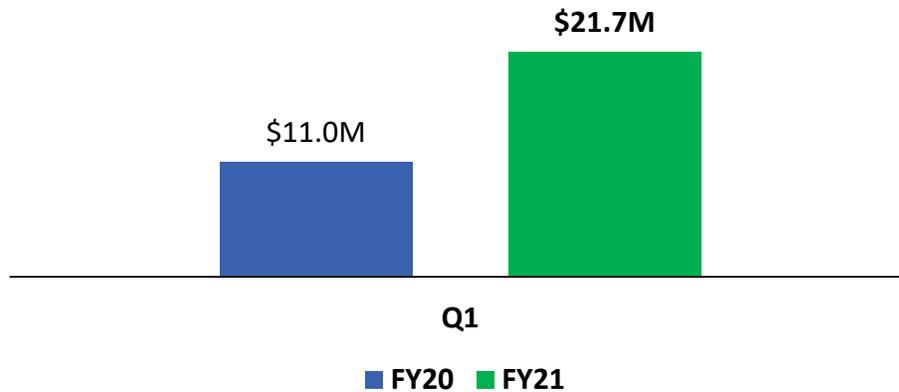
Revenue



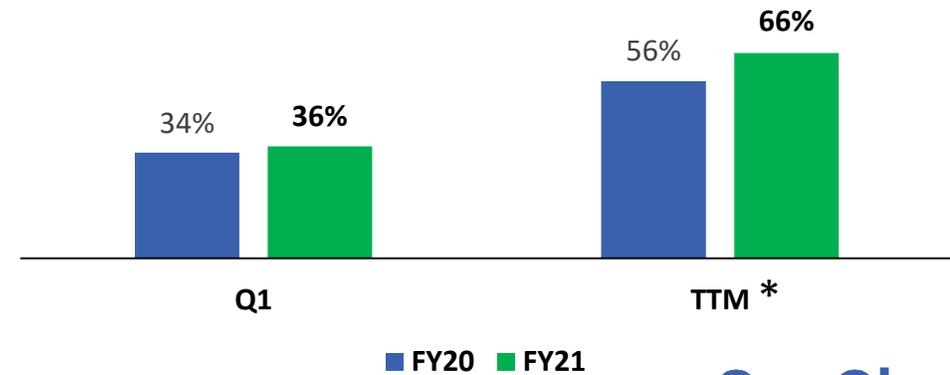
Non-GAAP Operating Income/(Loss)



Revenue Backlog



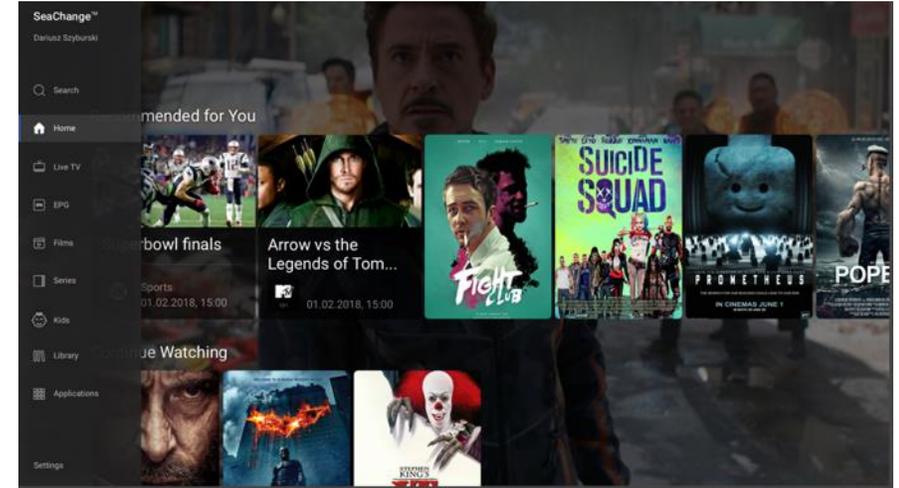
Gross Margin



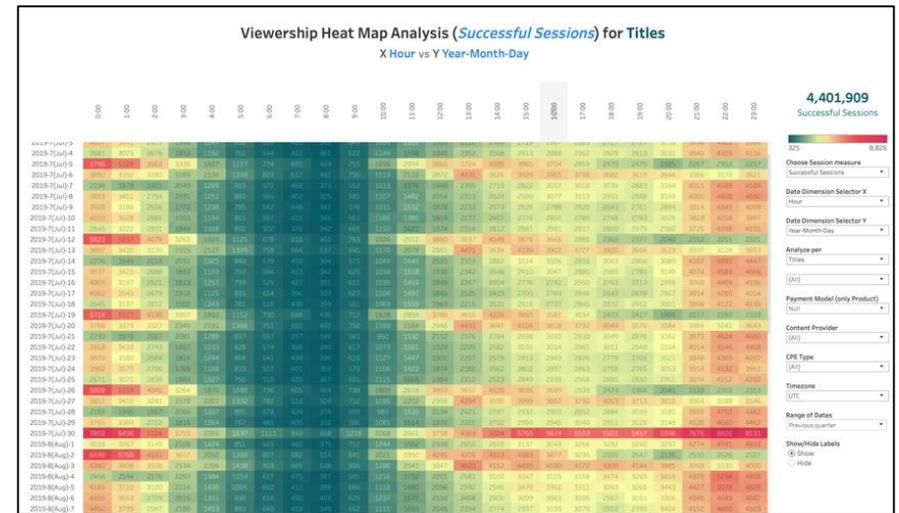
Key Takeaways

- \$250M⁽¹⁾ technology investment and new go-to-market strategy has positioned company as **The Video Delivery Platform Leader**
- 28 Framework wins totaling ~\$61M in total contract value (TCV)
- Expanding backlog and multi-year deals provide **predicable/recurring revenue**
- **Optimized cost structure will enable company to execute growth strategy**
- **Positive outlook for growth and profitability in 2H21 and beyond**

“Netflix” Like User Experience With Support for Live Channels and Advertisement



Usage Pattern Analysis for optimized User Targeting and Churn Prevention



(1) FY15 to FY19 Technology Investment

Q&A