November 13, 2025

Veritone Announces Majority Debt Reduction, Fully Retires Senior Secured Credit Facility

Annual debt carrying costs decreases by over 90%, from approximately $14.0 million to $0.8 million.

Total debt reduction of $77.5 million, transforms the balance sheet to accelerate AI growth

Veritone announces inaugural “AI and Data Economy" investor forum

IRVINE, Calif.--(BUSINESS WIRE)-- Veritone, Inc. (Nasdaq: VERI), a leader in enterprise AI and data solutions, today announced that is has closed a transaction with certain of its lenders to pay down (i) all outstanding principal amounts due under its senior secured credit facility of $31.8 million, plus interest and prepayment premium, and (ii) approximately 50% of its outstanding convertible notes totalling $45.7 million. The overall debt reduction from this transaction totals approximately $77.5 million.

The agreement significantly reduces Veritone’s annualized debt carrying costs, saving approximately $13.0 million annually. The transaction also frees up approximately $15.0 million of previously restricted cash and terminates senior secured debt covenants and releases liens in full.

“We now have a capital structure free of onerous and restrictive debt, allowing us to more efficiently capture the increasing customer demand for our AI-enabled solutions,” said Ryan Steelberg, Veritone CEO. “With the massive opportunity to deliver innovative AI and data products globally, the paydown of our debt materially improves our financial profile.”

Veritone also announced plans to host an analyst and investor forum, “Veritone and the AI and Data Economy,” on December 1, 2025, where leadership will share updates on strategic initiatives and market dynamics, showcase its AI and data solutions, and highlight customer success stories. Additional details, including registration, will be available on the Company’s investor relations website: https://investors.veritone.com/.

About Veritone

Veritone (NASDAQ: VERI) builds enterprise AI and data solutions. Serving customers in the commercial and public sector industries, Veritone’s software and services empower many of the world’s largest and most recognizable brands to run more efficiently, accelerate decision making and increase profitability. Veritone’s leading enterprise AI platform, aiWARE™, orchestrates an ever-growing ecosystem of machine learning models, transforming data sources into actionable intelligence. By blending human expertise with AI technology, Veritone advances human potential to help organizations solve problems and achieve more than ever before, enhancing lives everywhere. To learn more, visit Veritone.com.

Safe Harbor Statement

This news release contains forward-looking statements, including without limitation, statements regarding our projected cash and cash equivalents and outstanding convertible debt following the debt reductions announced in this release. In addition, words such as "may," "will," "expect," "believe," "anticipate," "intend," "plan," "outlook," "should," "could," "estimate," "confident" or "continue" or the plural, negative or other variations thereof or comparable terminology are intended to identify forward-looking statements, and any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements speak only as of the date hereof, and are based on management's current assumptions, expectations, beliefs and information. As such, our actual results could differ materially and adversely from those expressed in any forward-looking statement as a result of various factors. Important factors that could cause such differences include, among other things: our requirements for additional capital and liquidity to support our operations, our business growth, service our debt obligations and repay or refinance maturing debt obligations, and the availability of such capital on acceptable terms, if at all; 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 ability to manage, and obtain the benefits from, our cost reduction efforts; our reliance upon a limited number of key customers for a significant portion of our revenue, and the corresponding risk of declines in key customers' usage of our products and other offerings; our ability to realize the intended benefits of our acquisitions, sales, divestitures and other existing or planned cost-saving measures, including the sale of our full-service advertising agency, Veritone One, LLC, and our ability to successfully integrate our acquisition of Broadbean, Inc. and certain of its affiliates; our identification of existing material weaknesses in our internal control over financial reporting and plans for remediation; fluctuations in our results over time; the impact of seasonality on our business; our ability to manage our growth, including through acquisitions and expansion into international markets; our ability to enhance our existing products and introduce new products that achieve market acceptance and keep pace with technological developments; our expectations with respect to the future performance of our products, such as the Intelligent Digital Evidence Management System and Veritone Data Refinery, including as drivers of future growth; actions by our competitors, partners and others that may block us from using third party technologies in our aiWARE platform, offering it for free to the public or making it cost prohibitive to continue to incorporate such technologies into our platform; interruptions, performance problems or security issues with our technology and infrastructure, or that of third parties with whom we work; the impact of the continuing economic disruption caused by macroeconomic and geopolitical factors, including the Russia-Ukraine conflict, the Israel-Hamas war and conflict in the surrounding regions, financial instability, inflation and the responses by central banking authorities to control inflation, monetary supply shifts, high interest rates, the imposition of tariffs, trade tensions, and global trade disputes, and the threat of recession in the United States and around the world on our business and our existing and potential customers; and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Certain of these judgments and risks are discussed in more detail in our most recently-filed Annual Report on Form 10-K, and our Quarterly Reports on Form 10-Q and other periodic reports filed from time to time with the Securities and Exchange Commission. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded

as a representation by us or any other person that our objectives or plans will be achieved. The forward-looking statements contained herein reflect our beliefs, estimates and predictions as of the date hereof, and we undertake no obligation to revise or update the forward-looking statements contained herein to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events for any reason, except as required by law.

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