VERITONE®

aiWARE™:
The OS for AI

Investor Presentation | September 2020

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. 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 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.

In addition to the Company's GAAP financial results, this presentation also includes certain historical and forecasted financial measures presented on a non-GAAP basis, excluding (as applicable) provision for income taxes, depreciation, amortization and stock-based compensation expenses, as well as certain acquisition, integration and financing-related costs. For a reconciliation of such non-GAAP measures to the corresponding GAAP measures, please see the supplemental information available on the Investors page of the Company's website.

Our Mission

"We are driven by the belief that Artificial Intelligence is key to building a safer, more vibrant, transparent, and empowered society. We are determined to be an active contributor to shaping our future for the better."


WHAT WE STAND FOR

1 | **Our employees** are our most valuable assets striving to delight and inspire the world with our actions and the valuable services we provide.

2 | **Artificial Intelligence** is key to building a safer, more vibrant, transparent, and empowered society.

3 | An **AI Operating system** is the next step in the OS evolutionary chain. We are committed to making aiWARE the gold standard.

# aiWARE Targets Massive Market Opportunities

Intelligent Process Automation

aiWARE brings AI into an overall IPA system that contains BPA, RPA, BI, and document capture.

CAGR 13%

$20B

$12.3B

2018 — 2022
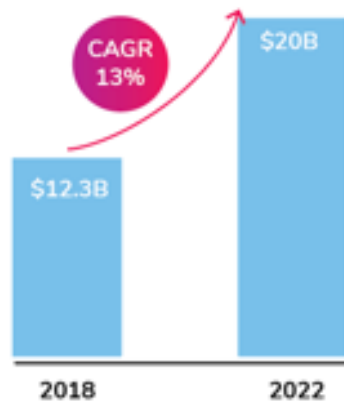
The Intelligent Process Automation market size is expected to grow to $20B by 2022 per IDC

Machine Learning Operations

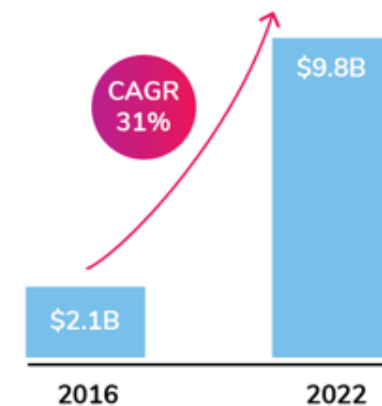aiWARE helps organizations effectively deploy, integrate and monitor AI.

CAGR 50%

$4B

$350M

2019 — 2025
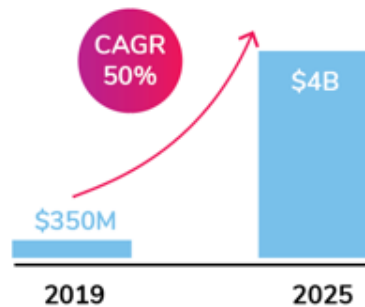
MLOps Solutions market size is expected to grow to $4B by 2025 per Cognilytica

AI Platform & Developer Tools

Addressing the deploy, integrate, and monitor functions of the full AI stack.

CAGR 31%

$9.8B

$2.1B

2016 — 2022

The AI platform market size is expected to grow to $9.8B by 2022 per Markets and Markets

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VERITONE.

Our Differentiator: Veritone aiWARE

Veritone aiWARE will soon be everywhere — listening, watching, analyzing, and optimizing the world's information and infrastructure. The first operating system for artificial intelligence, aiWARE, orchestrates a diverse ecosystem of machine learning models to transform audio, video, text, and other data sources into actionable intelligence. With aiWARE, digital workers save manual review time, gain valuable data insights, and cognitively enrich end-to-end workflows. aiWARE lowers the cost, complexity and time to develop, deploy and distribute cognitively enabled applications across any cloud or on-premise infrastructure.

☑ **FAST TO MARKET**
"OS for AI" ecosystem of hundreds of best-of-breed AI engines

☑ **ACCESSIBLE**
Low-code workflows for Business Analysts and Citizen Developers

☑ **FUTURE PROOF**
Single development interface for apps, across AI engine vendors

☑ **SCALABLE**
Scalable to handle massive amounts of video, audio, data in near real-time


SIMILARITIES IN OPERATING SYSTEMS
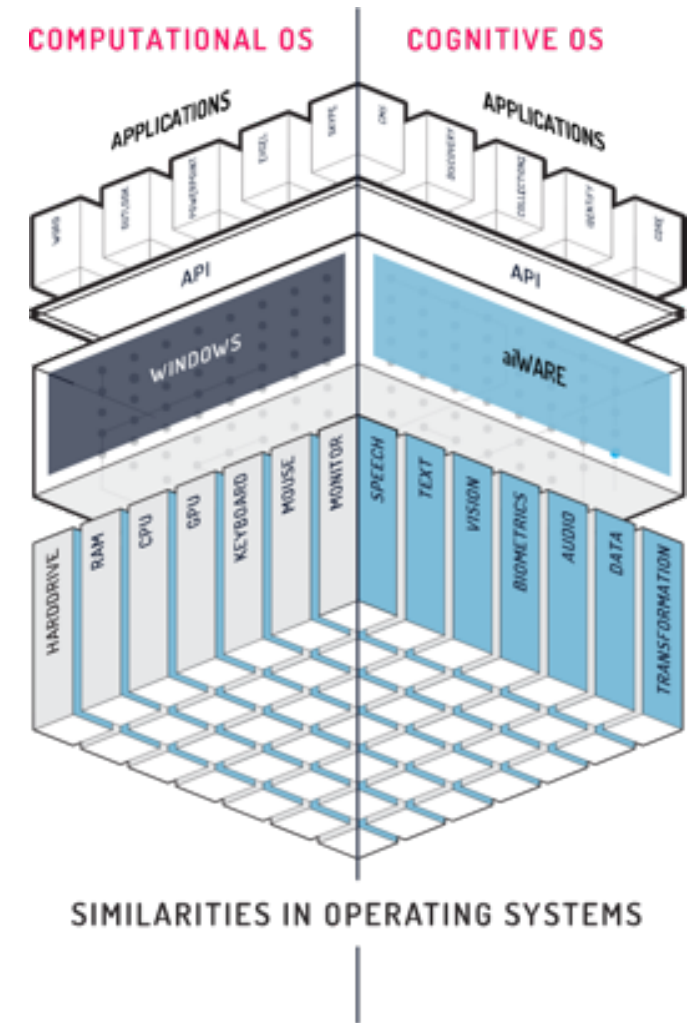
The Human and the Loop: Stages of AI

At the intersection of human and machine, our vision is to move humans from "in" to "on" to "out of the loop" to help them accelerate workflows, save time and costs, and uncover new insights and opportunities.
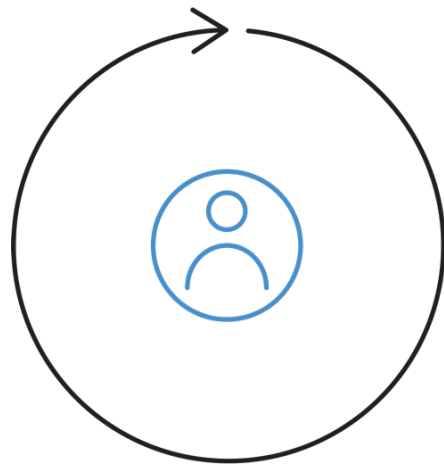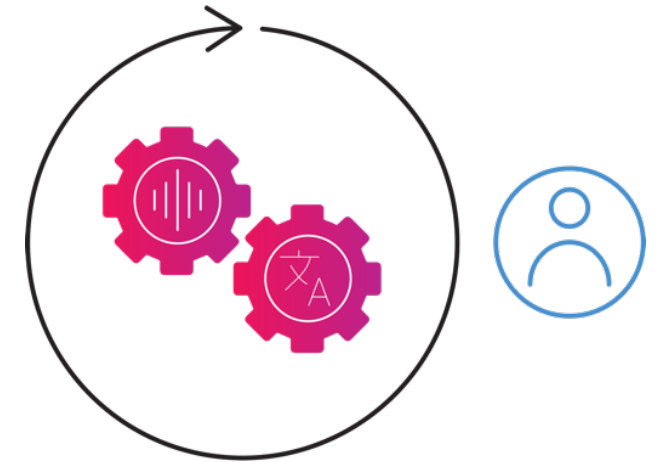
IN THE LOOP

Human involvement is **required** for the process to occur. No digital workers are available to help the human worker become more productive. This is the most inefficient and costly approach to extracting information and insight from content.
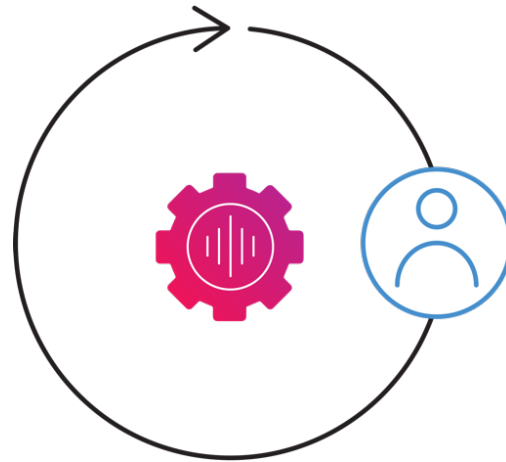
ON THE LOOP

With aiWARE, digital workers come alongside the human worker to make their job easier, more productive and efficient. The human moves "onto the loop," **reviewing, verifying** and using data insights surfaced by digital workers.

OUT OF THE LOOP

AI will progress to a point where human involvement is **no longer required**. Digital workers have become fast, accurate, economical and self-sufficient enough to operate independently, freeing up humans for higher value tasks.

Our Business

AI-ENABLED CONTENT MONETIZATION

Leveraging AI to maximize advertising efficacy and content monetization

- Enabling brands and content owners to hyper target key audiences, driving business growth

MEDIA & ENTERTAINMENT SOLUTIONS

Intelligence to analyze, manage, and monetize media assets

- Empowering the world's leading media companies, studios, networks and sports organizations to unlock hidden revenue streams as well as gain operational efficiencies

NATIONAL & LOCAL GOVERNMENT SOLUTIONS

Intelligence to rapidly extract actionable insight from evidence

- Enabling public safety agencies to safeguard citizens by rapidly extracting actionable intelligence from evidence — accelerating investigations and the judicial process

LEGAL & COMPLIANCE SOLUTIONS

Intelligence to rapidly locate case-critical evidence and compliance risks

- Enabling legal teams to quickly cull down data for eDiscovery and regulatory compliance by rapidly identifying audio, video, and text files containing keywords of interest — accelerating the review process

CLEAN ENERGY SOLUTIONS

Intelligence to drive costs down, optimize renewables, increase reliability, and predictability

- Accelerating the world's transition to more sustainable, reliable, and affordable energy through the deployment of proprietary AI solutions

BUSINESS EXPANSION

Our growing global partner network is accelerating our path into a broad range of industries, such as security and healthcare. As aiWARE is industry agnostic, there is no limit to its application — aiWARE can virtually help transform any industry's operation. To further expand our footprint and enable organizations around the world with best-in-class AI solutions, our dedicated Veritone Labs team is developing new concepts and technologies that will open new opportunities for Veritone, our partners, and customers.

AI-Enabled Content Monetization

Leveraging AI to maximize advertising efficacy and content monetization

Enabling brands and content owners to hyper target key audiences, driving business growth

Learn more here ›

1 VERITONE ONE

The world's largest performance audio agency

VERITONE VERIADS

Providing broadcasters, podcast and social media influencers with a range of innovative new revenue solutions

C VERITONE LICENSING

Access and license footage from leading sports, news, and entertainment libraries

ADVERTISING TRADING PARTNERS

ESPN   NBC Sports   NFL NETWORK   FOX SPORTS 1

audible an amazon company   UBER   Tm TYLER MEDIA Oklahoma's Media Company   CLASSIC SOUL RHYTHM & BLUES WROX 97.5 FM – CLARKSDALE – AM 1450

DRAFT KINGS   HelloFRESH   SimpliSafe   …

LICENSING CONTENT PARTNERS

CBS NEWS   Bloomberg   us open   CNN   B1G

NCAA   The New York Times   USA TODAY   PAC 12   …

Media & Entertainment Solutions

Intelligence to analyze, manage, and monetize media assets

Empowering the world's leading media companies, studios, networks and sports organizations to unlock hidden revenue streams as well as gain operational efficiencies

Learn more here ›

VERITONE ATTRIBUTE
Intelligent, Real-Time Media Attribution for Broadcasters

VERITONE CORE
Complete Digital Asset Management and Monetization

VERITONE DIGITAL MEDIA HUB
Customer Branded Digital Asset Manager

VERITONE COMMERCE
Commerce and Content Licensing for Rights Holders and Creatives

CUSTOMERS

Entercom | iHeart MEDIA | ESPN | CNBC | Tribune Media

USTA | FOX SPORTS | Westwood One | CUMULUS | HUBBARD RADIO

PARTNERS

IMT INTEGRATED MEDIA TECHNOLOGIES, INC. | JB&A DISTRIBUTION | ELEMENTS human-centered media storage | …

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National & Local Government Solutions

Intelligence to rapidly extract actionable insight from evidence

Enabling public safety agencies to safeguard citizens by rapidly extracting actionable intelligence from evidence -- accelerating investigations, surveillance, and the judicial process

VERITONE IDENTIFY
Intelligent, Rapid Suspect Identification for Law Enforcement

VERITONE REDACT
Intelligent Video Evidence Redaction for Law Enforcement and Justice

VERITONE ILLUMINATE
Intelligent, Rapid Evidence Identification & Culling for Law Enforcement and Justice

VERITONE PROTECT
Intelligent Video Surveillance and Analytics for Law Enforcement

CUSTOMERS

PARTNERS

carahsoft.   Microsoft   PRI   Deloitte.

CDW·G   StorExcel   ORACLE   ...

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Intelligence to rapidly locate case-critical evidence and compliance risks

Enabling legal teams to quickly cull down data for eDiscovery and regulatory compliance by rapidly identifying audio, video, and text files containing keywords of interest — accelerating the review process

Learn more here ›

VERITONE ILLUMINATE

Intelligent, Rapid Evidence Identification & Culling for Law Enforcement and Justice

VERITONE TRANSLATE

Self-service Web Application for Text-to-Text and Native Document Translation

VERITONE AIWARE FOR RELATIVITY

Make unstructured audio and video searchable from directly within Relativity

VERITONE AIWARE FOR AXCELERATE

Translate documents from directly within OpenText Axcelerate

PARTNERS

Relativity   RVM   epiq   Deloitte.

CACI EVER VIGILANT   leidos   PAE   opentext™

XDD XACT DATA DISCOVERY   shi   oasis   Compliance DISCOVERY SOLUTIONS A SYSTEM ONE DIVISION

VERITONE.

Clean Energy Solutions

AI Solutions for Clean Energy

Accelerating the world's transition to more sustainable, reliable, and affordable energy

Learn more here ›

Veritone Forecaster

Accurately predict energy supply, demand and price

Veritone Controller

Intelligent, predictive, synchronized device controllers

Veritone Optimizer

Optimizing devices, grids and pricing to maximize reliability and reduce costs.

Veritone Arbitrage

Near real-time energy buy, sell, and dispatch

Veritone Simulator

Model forecasting, optimization and device control before deploying

Veritone Has More than 20 Issued and Pending Patents Covering Our Energy Solutions

Operational & Financial Update

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Recent Highlights

Recent Business Highlights

- Recorded new bookings from Government, Legal and Compliance customers in Q2 of 2020 that exceeded the total net revenues recognized from such market in all of 2019.

- Generated initial revenues from a SaaS customer in the renewable energy market.

- Delivered strong revenue growth from its VeriAds Networks; the Company has now contracted with over 250 U.S. radio stations for its Spot Network, and over 3,000 unique influencers have been active on its Influencer Bridge platform in 2020.

- Added to the Russell 2000® Index.

Q2 2020 Financial Highlights

- Net revenues were $13.3 million, an increase of 11.5% and 8.1% versus Q1 of 2020 and Q2 of 2019, respectively.

- Advertising net revenues were $7.0 million, an increase of 17.3% and 20.5% versus Q1 of 2020 and Q2 of 2019, respectively.

- Non-GAAP net loss was $5.7 million, improving $0.9 million compared with Q1 of 2020 and $3.5 million compared with Q2 of 2019. 40% better than Q3 of 2019.

Revenue Growth Driving Reduced Net Losses

Second Quarter 2020 Results – Summary
(As of 8/10/2020)

- Content Licensing was continued to be negatively impacted by sporting event cancellations / postponements due to COVID-19, but grew revenues Q/Q through new library and customer growth.

- Advertising was negatively impacted by those factors as well, however, strength in digital and social platform advertising due to our focus in those markets more than offset macro headwinds

- SaaS saw initial revenues from a new market, energy, contributing to double digit Y/Y growth.

($ in Thousands)	2Q:19	1Q:20	2Q:20	2Q:20 CHANGE	
				Q/Q	Y/Y
Advertising	$5,842	$6,001	$7,038	17%	20%
aiWARE SaaS	$2,677	$3,108	$3,002	(3%)	12%
aiWARE Content Licensing	$3,751	$2,795	$3,228	15%	(14%)
Total Sales	**$12,270**	**$11,904**	**$13,268**	**11%**	**8%**

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Second Quarter 2020 Results - KPI

	1Q:19	2Q:19	3Q:19	4Q:19	1Q:20	2Q:20
Advertising						
Average gross billing per active client (in 000s)[1]	$469	$488	$490	$511	$533	$614
Net revenues during quarter (in 000s)	$5,714	$5,842	$6,197	$6,517	$5,881	$6,140
aiWARE SaaS Solutions						
Total accounts on platform at quarter end	911	941	980	1,069	1,587	1,753
New bookings received during quarter (in 000s)[2]	$1,316	$1,351	$1,384	$2,522	$1,397	$2,319
Total contract value of new bookings received during quarter (in 000s)[3]	$2,092	$1,351	$1,724	$12,872	$2,312	$2,502
Net revenues during quarter (in 000s)	$2,754	$2,677	$2,350	$2,872	$3,108	$3,002

[1] For each quarter, reflects the average gross quarterly billings per client over the twelve month period through the end of such quarter for clients that are active during such quarter.

[2] Represents the contractually committed fees payable during the first 12 months of the contract term, or the non-cancellable portion of the contract term (if shorter), for new contracts received in the quarter, excluding any variable fees under the contract (i.e., fees for cognitive processing, storage, professional services and other variable services).

[3] 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 (i.e., fees for cognitive processing, storage, professional services and other variable services).

Note: 1Q 2020 SaaS Account growth largely reflects initial phase of expansion with existing account that is reflected in 4Q 2019 bookings and TCV KPIs.

Second Quarter 2020 Results and Guidance

(As of 8/10/2020)

($ in Thousands)	2Q:19A	3Q:19A	4Q:19A	1Q:20A	2Q:20A	3Q:20 Guidance
Advertising (Net)	$5,842	$6,291	$6,517	$6,001	$7,038	
aiWARE SaaS	$2,677	$2,350	$2,872	$3,108	$3,002	
aiWARE Content & Licensing	$3,751	$4,164	$3,059	$2,795	$3,228	
Total Net Revenue	**$12,270**	**$12,805**	**$12,448**	**$11,904**	**$13,268**	**$14,200 - $14,600**
Non-GAAP Gross Profit	**$8,243**	**$8,609**	**$8,912**	**$8,654**	**$9,505**	
Non-GAAP GM%	*67.2%*	*67.2%*	*71.6%*	*72.7%*	*71.6%*	
Non-GAAP Op. Expenses	**$17,538**	**$18,366**	**$17,051**	**$15,406**	**$15,226**	
Non-GAAP Net Loss	**($9,207)**	**($9,630)**	**($8,053)**	**($6,679)**	**($5,745)**	**($5,700) - ($5,300)**
Cash and Equivalents	**$45,273**	**$49,188**	**$44,065**	**$49,165**	**$50,081**	

Thank You