VERITONE®

aiWARE™:
The OS for AI

Needham 23rd Annual Growth Conference

January 11, 2021

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.

"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."

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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 government and commercial initiatives 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

Key Indicators Seeing Momentum

Financials

$15.7M	+43%	+58%
+23% YOY growth	YOY Revenue Growth	YOY Improvement
Q3 2020 Revenue	aiWARE SaaS Solutions	Non-GAAP Net Loss

KPIs

1,791	$0.6M	$2.1M
+83% YOY Growth	+28% YOY Growth	+51% YOY Growth
SaaS Accounts	Avg Gross Billings - Advertising	New Bookings - SaaS

Key Updates

VERITONE ENERGY		GovQA / GEORGEJON
New Industry Expansion	New Wins	Strategic Partnerships

Recent Events

Raised Net Proceeds of $59.7 Million in Upsized Offering

Upon issuing 3.45M shares, including full execution of over-allotment option

Announced Support of NVIDIA CUDA

For GPU-based AI and Machine Learning
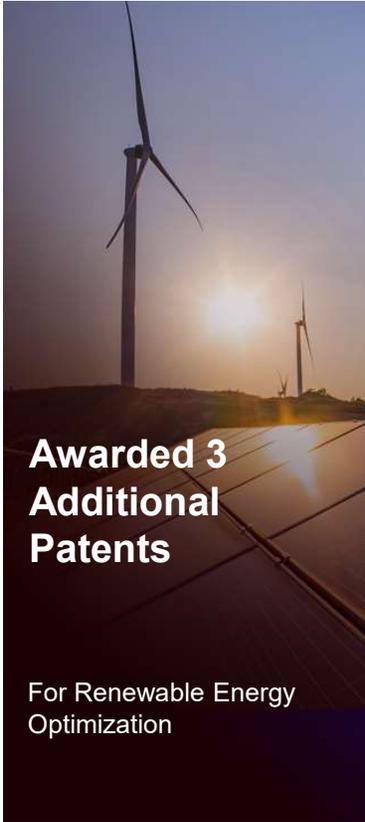
Awarded 3 Additional Patents

For Renewable Energy Optimization
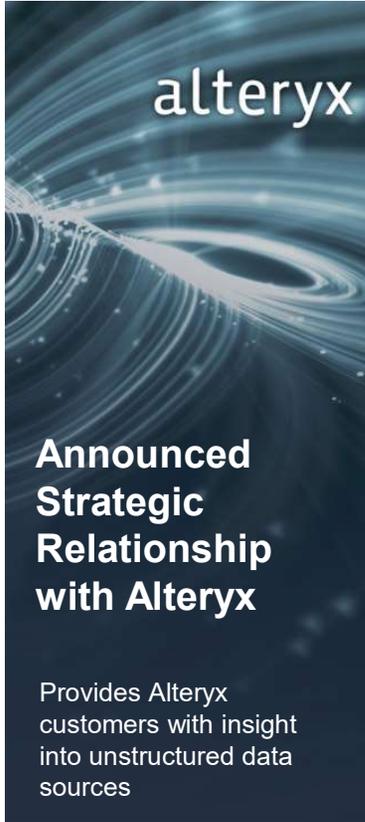
Announced Strategic Relationship with Alteryx

Provides Alteryx customers with insight into unstructured data sources
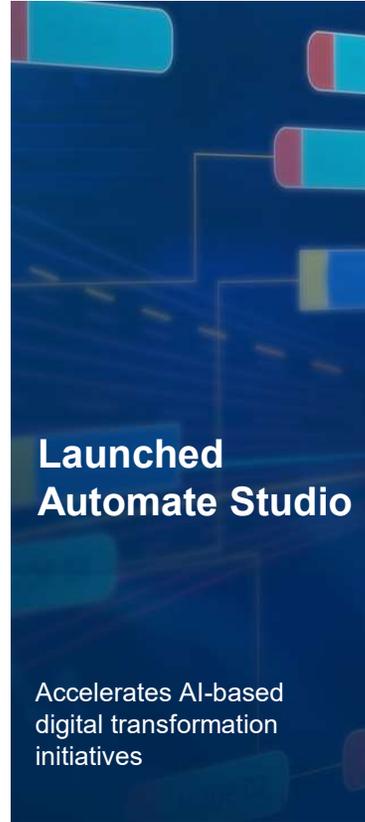
Launched Automate Studio

Accelerates AI-based digital transformation initiatives

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Investment Highlights

Unique operating system for Artificial Intelligence (AI) and driving Enterprise AI transformation
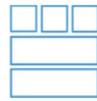
Flexible platform that is extensible to many systems and applications in the large and growing market for AI software, which is projected to grow to over $100B by 2025

Blue-chip customer base and industry-leading partners

Track record of delivering sustained YoY growth together with attractive financial model with high gross margins

Entrepreneurial management team with extensive experience in building successful businesses

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Unstructured Data is Inaccessible Without AI

80% OF THE WORLD'S DATA IS UNSTRUCTURED

GROWING 30-60%/YR**

STRUCTURED DATA

$100B TAM by 2025 | 35% CAGR**

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BUSINESS PROCESS
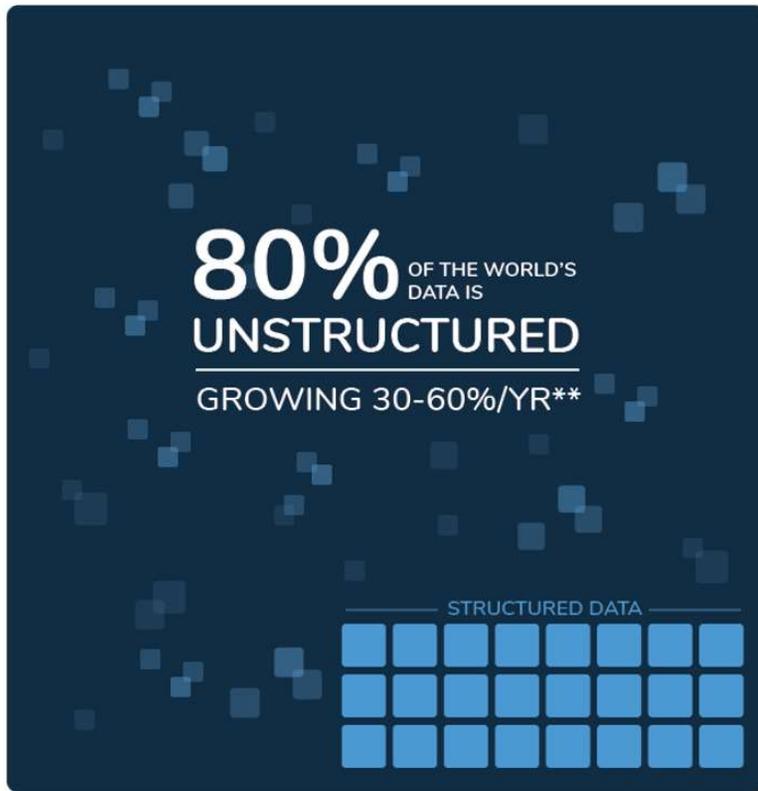
* Source: Omdia Artificial Intelligence Software Market Forecast, June 29, 2020
** Source: Gartner 2020 Strategic Roadmap for Storage, July 1, 2020

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 12.3%

$20.7B

$11.6B

2018   **2023**

The Intelligent Process Automation market size is expected to grow to $20.7B by 2023 per IDC

Machine Learning Operations

aiWARE helps organizations effectively deploy, integrate and monitor AI.

CAGR 50%

$4B

$350M

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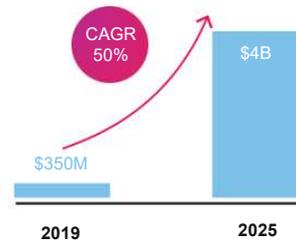
MLOps Solutions market size is expected to grow to $4B by 2025 per Cognilytica

AI Platform & Developer Tools

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

CAGR 31%

$9.8B

$2.1B

2016   **2022**
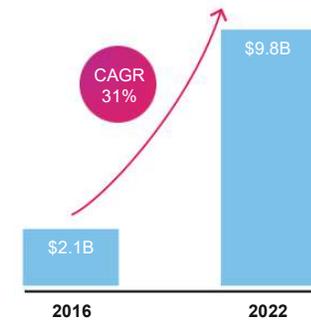
The AI platform market size is expected to grow to $9.8B by 2022 per Markets and Markets

2025 AI Software Market

Current Serviceable Market $34.5B+   **Total Addressable Market $100B (35% CAGR)**

NASDAQ: **VERI**

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The Solution: Veritone aiWARE

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

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

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

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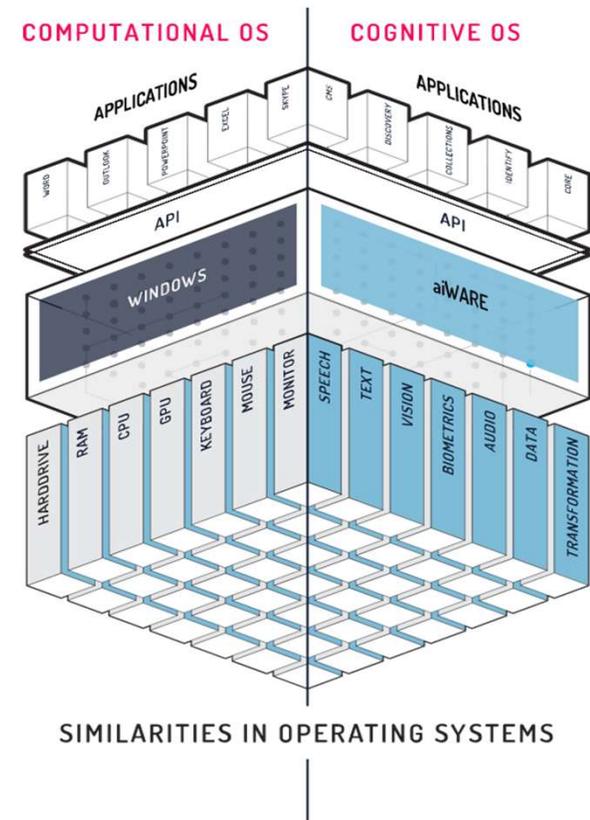
Our Industry Solutions

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 GovQA Deloitte.

CDW·G StorExcel ORACLE …

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

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

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 · …

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 ›

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

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   WROX CLASSIC SOUL RHYTHM & BLUES 97.5 FM – CLARKSDALE – AM 1450

DRAFT KINGS   HelloFRESH   SimpliSafe   …

LICENSING CONTENT PARTNERS

CBS NEWS   Bloomberg   us open   CNN   B1G

NCAA   USA TODAY   PAC 12   …

Clean Energy Solutions

AI Solutions for Clean Energy

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

Learn more <u>here</u> ›

Veritone Forecaster

Accurately predict energy supply, demand and price
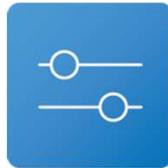
Veritone Controller

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
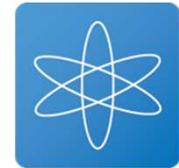
Veritone Simulator

Model forecasting, optimization and device control before deploying

Veritone Has More than 25 Issued and Pending Patents Covering Our Energy Solutions

Leadership Team

CHAD STEELBERG
Co-founder, Chief Executive
Officer & Chairman of the Board

RYAN STEELBERG
Co-founder, President
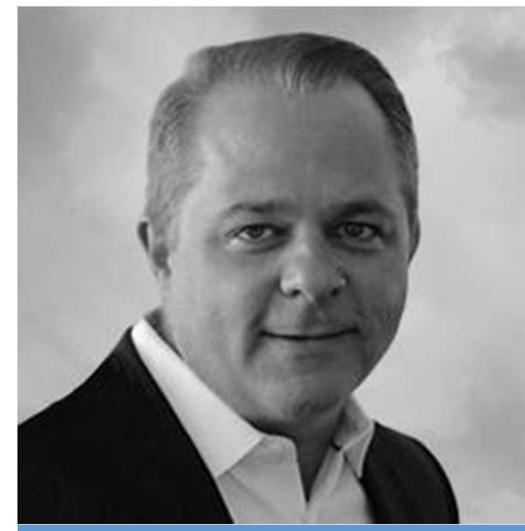
MIKE ZEMETRA
Executive Vice President & Chief
Financial Officer

Operational & Financial Update

Revenue Growth and Reduced Net Losses

CAGR
41%

$60,000
$50,000
$40,000
$30,000
$20,000
$10,000
0

Revenues (in 000s)

2017   2018   2019   2020E*

($45,000)
($30,000)
($15,000)

Non-GAAP Net Loss (in 000s)

Total Revenue   Non-GAAP Net Loss

Key Performance Indicators (KPIs) - Third Quarter 2020

2019
2020

### Average Gross Billings per Active Client
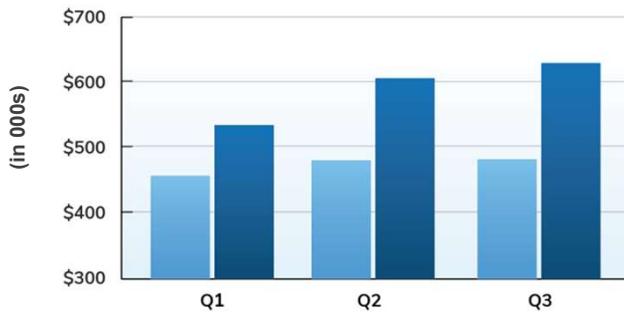

aiWARE SaaS Solutions Net Revenues
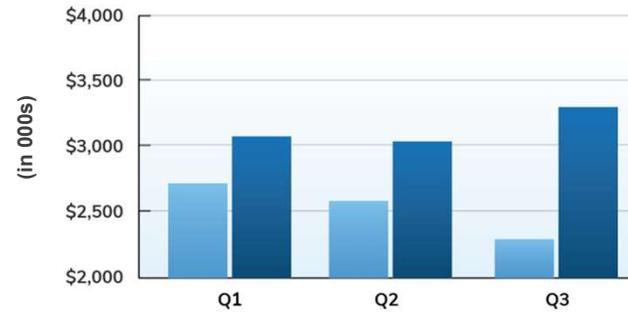
Advertising Net Revenues
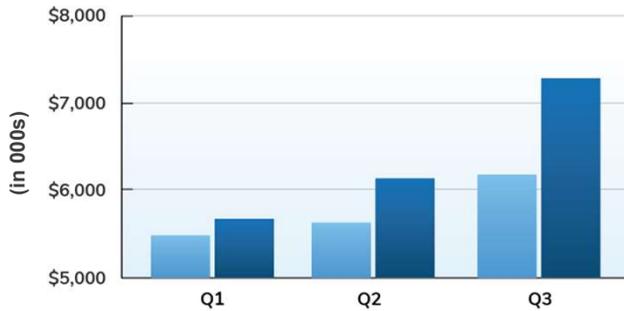
Total Accounts on Platform at Quarter End
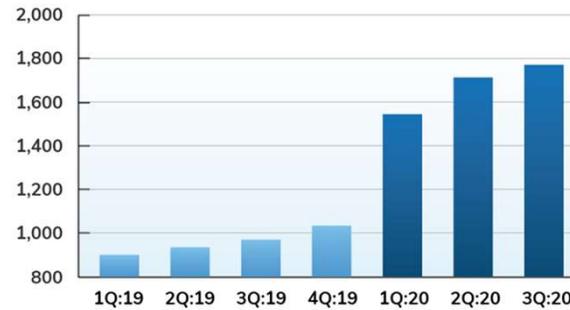
Balance Sheet Summary

(in Thousands)	(As of 9/30/2020)	Post Follow-On Pro Forma*
Cash, Cash Equivalents and Restricted Cash	$55,170	$114,916
Current Assets	$97,009	$156,755
Total Assets	$119,582	$179,328
Current Liabilities	$83,904	$83,904
Total Liabilities	$85,155	$85,155
Shareholder's Equity	$34,427	$94,173
Common Shares Outstanding (excluding options, RSUs and warrants)	27,593	31,169

* Adjusts balance sheet as of 9/30/20 to reflect impact of follow-on offering announced 12/9/20

Additional Materials

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Third Quarter 2020 Results – Summary

- aiWARE SaaS delivered solid Q/Q and Y/Y growth, driven by strength in the GLC market and emerging Energy market.

- Advertising again benefitted from strength in digital and social platform advertising due to our focus in those markets, which more than offset macro headwinds.

- Content Licensing continued to be negatively impacted by sporting event cancellations / postponements due to COVID-19, but grew revenues Q/Q, due primarily to the US Tennis Open tournament being held in September.

($ in Thousands)	3Q:19	2Q:20	3Q:20	3Q:20 CHANGE	
				Q/Q	Y/Y
Advertising	$6,291	$7,038	$8,764	25%	39%
aiWARE SaaS	$2,350	$3,002	$3,351	12%	43%
aiWARE Content Licensing	$4,164	$3,228	$3,603	12%	(13%)
Total Sales	**$12,805**	**$13,268**	**$15,718**	**18%**	**23%**

Third Quarter 2020 Results - KPIs

	1Q:19	2Q:19	3Q:19	4Q:19	1Q:20	2Q:20	3Q:20
Advertising							
Average gross billing per active client (in 000s)[1]	$469	$488	$490	$511	$533	$614	$625
Net revenues during quarter (in 000s)	$5,714	$5,842	$6,197	$6,517	$5,881	$6,140	$7,372
aiWARE SaaS Solutions							
Total accounts on platform at quarter end	911	941	980	1,069	1,587	1,753	1,791
New bookings received during quarter (in 000s)[2]	$1,316	$1,351	$1,384	$2,522	$1,397	$2,319	$2,083
Total contract value of new bookings received during quarter (in 000s)[3]	$2,092	$1,351	$1,724	$12,872	$2,312	$2,502	$2,469
Net revenues during quarter (in 000s)	$2,754	$2,677	$2,350	$2,872	$3,108	$3,002	$3,351

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).

Third Quarter 2020 Results

($ in Thousands)	3Q:19A	4Q:19A	1Q:20A	2Q:20A	3Q:20A
Advertising (Net)	$6,291	$6,517	$6,001	$7,038	$8,764
aiWARE SaaS	$2,350	$2,872	$3,108	$3,002	$3,351
aiWARE Content & Licensing	$4,164	$3,059	$2,795	$3,228	$3,603
Total Net Revenue	**$12,805**	**$12,448**	**$11,904**	**$13,268**	**$15,718**
Gross Profit	**$8,609**	**$8,912**	**$8,654**	**$9,505**	**$11,165**
GM%	*67.2%*	*71.6%*	*72.7%*	*71.6%*	*71.0%*
Non-GAAP Op. Expenses	**$18,366**	**$17,051**	**$15,406**	**$15,226**	**$15,417**
Non-GAAP Net Loss	**($9,630)**	**($8,053)**	**($6,679)**	**($5,745)**	**($4,256)**
Cash and Equivalents	**$49,188**	**$44,065**	**$49,165**	**$50,081**	**$54,315**

aiWARE Technology Stack Overview

Proprietary data, one portable AI platform, and low-code tools to create intelligent applications