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Investor Presentation

March 2025

Forward-Looking Statements & Disclaimers

This presentation of Veritone, Inc. (the "Company") contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. Without limiting the generality of the foregoing, words such as "anticipates," "believes," "could," "estimates," "expects," "intends," "continue," "can," "may," "confident", "outlook", "plans," "potential," "projects," "seeks," "should," "will," "would," or similar expressions and the negatives of those expressions may 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, our business outlook including for the first quarter of 2025 and the year ended December 31, 2025 and expectations for our business after the sale of Veritone One LLC ("Veritone One"), and with respect to the future growth of our business.

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 our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, and other periodic reports that we have filed and may in the future file 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 continue as a going concern, including our ability to service our debt obligations as they come due over the next twelve months and beyond; 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 and liquidity to support our operations, our business growth, service our debt obligations and refinance maturing debt obligations, 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, including 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, and our ability to successfully integrate our acquisition of Broadbean; 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; 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 and the threat of recession in the United States and around the world on our business operations and those of our existing and potential customers. Except as required by law, we assume no obligation to update these forward-looking statements, 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 our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, Quarterly Reports on Form 10-Q and the other documents we have filed and may in the future file with the SEC for more complete information about the Company. You may obtain these documents for free on our website or by visiting EDGAR on the SEC website at www.sec.gov.

The historical financial results of Veritone One are reflected in this earnings release as discontinued operations and, as such, have been excluded from continuing operations for all periods presented on a retrospective basis, unless otherwise stated. Unless otherwise noted, amounts and disclosures throughout the presentation relate to the Company's continuing operations.

In addition to our financial results presented in accordance with generally accepted accounting principles in the United States ("GAAP"), 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.

We have 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 calculated and presented in accordance with GAAP, nor as an alternative to cash flow from operating activities as a measure of liquidity. Other companies (including our competitors) may define these non-GAAP measures differently. These non-GAAP measures may not be indicative of our historical operating results or predictive of potential future results. Investors should not consider these non-GAAP financial measures in isolation or as a substitute for analysis of our 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.

The enterprise AI company that makes humans even better.

Veritone is a leading enterprise AI software, applications and services provider with one mission – to *advance* the capabilities of AI to *empower* people to do more than they ever thought possible.

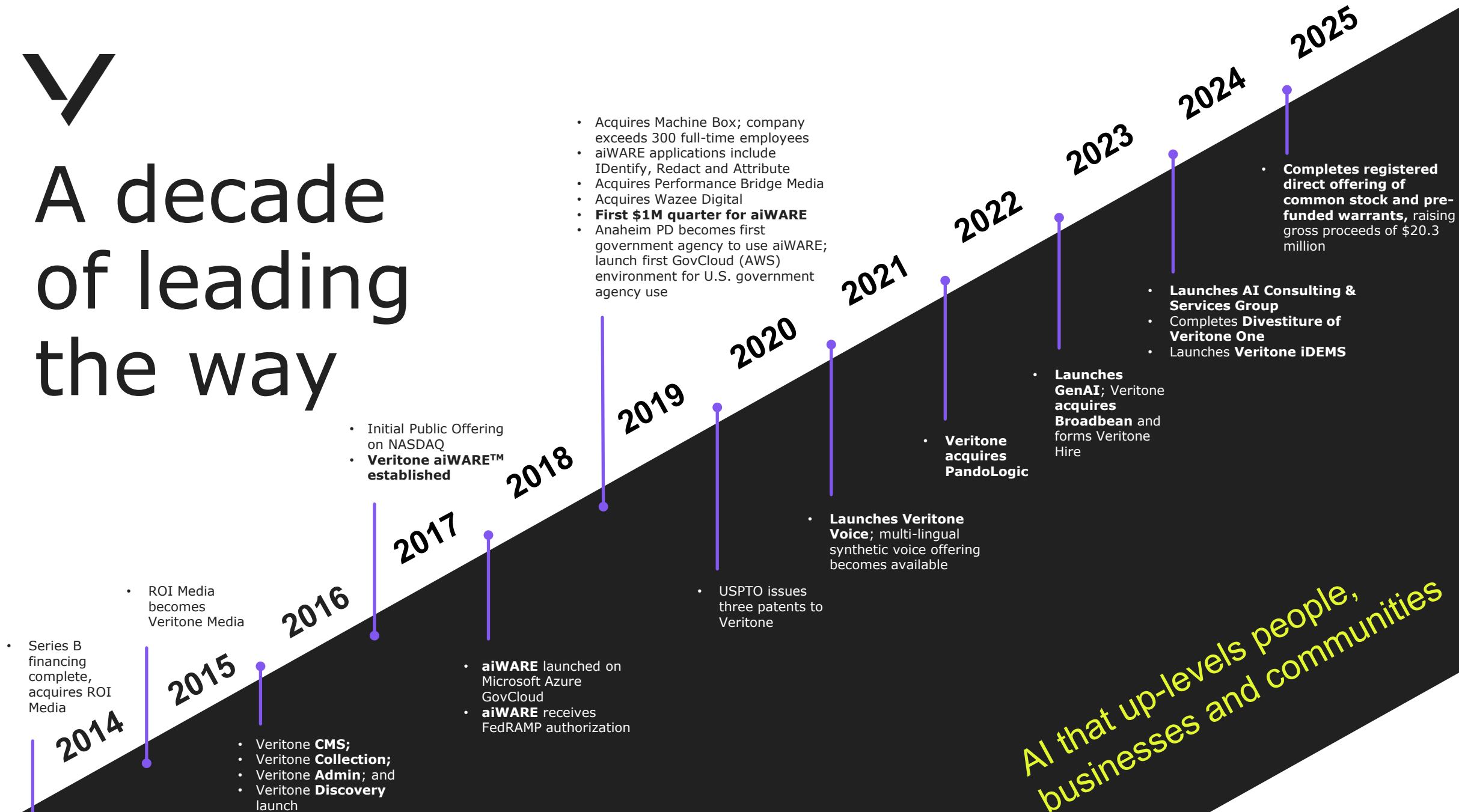| Founded in	NASDAQ:	Employees:	Software, products & services customers:
2014	VERI	450+*	3,200+*

*Employees and customer count as of February 2025.

A decade of leading the way

2014
- Series B financing complete, acquires ROI Media

2015
- ROI Media becomes Veritone Media

2016
- Veritone **CMS;**
- Veritone **Collection;**
- Veritone **Admin**; and
- Veritone **Discovery** launch

2017
- Initial Public Offering on NASDAQ
- **Veritone aiWARE™ established**

2018
- **aiWARE** launched on Microsoft Azure GovCloud
- **aiWARE** receives FedRAMP authorization

2019
- Acquires Machine Box; company exceeds 300 full-time employees
- aiWARE applications include IDentify, Redact and Attribute
- Acquires Performance Bridge Media
- Acquires Wazee Digital
- **First $1M quarter for aiWARE**
- Anaheim PD becomes first government agency to use aiWARE; launch first GovCloud (AWS) environment for U.S. government agency use

2020
- USPTO issues three patents to Veritone

2021
- **Launches Veritone Voice**; multi-lingual synthetic voice offering becomes available

2022
- **Veritone acquires PandoLogic**

2023
- **Launches GenAI**; Veritone **acquires Broadbean** and forms Veritone Hire

2024
- Launches AI Consulting & Services Group
- Completes **Divestiture of Veritone One**
- Launches **Veritone iDEMS**

2025
- **Completes registered direct offering of common stock and pre-funded warrants,** raising gross proceeds of $20.3 million

AI that up-levels people, businesses and communities

4

It all starts with data.

Every day, enterprises generate a massive volume of data—**much of it unstructured**.

Vast amounts of audio, video and text without pre-defined models or organization.
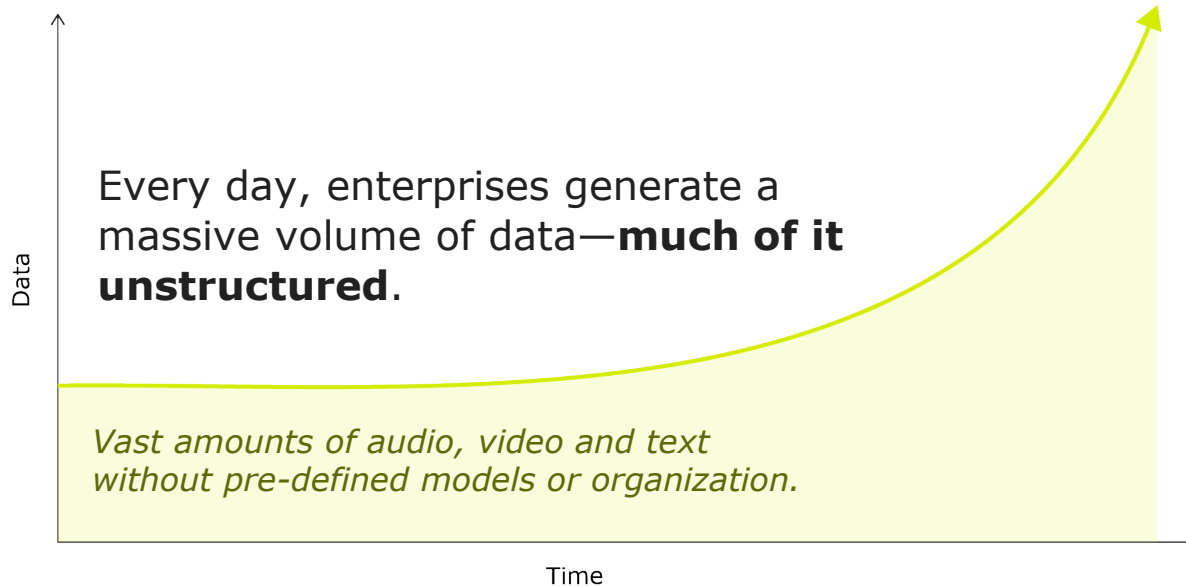
Data

Time

We're committed to advancing AI technology to help transform unstructured data into actionable Intelligence.

Expensive data storage costs

Unstructured data is growing faster than structured data

Time consuming to collect & impossible to organize real-time

Unstructured data in, intelligence out.

Video	Entertainment archives • Bodycam footage • Sports broadcasts Drone footage • CCTV • News broadcasts • Courtroom recordings
Audio	Radio broadcast • Podcasts • Interviews • Phone call recordings Audio books • Legal Proceedings • Air Traffic Control communications
Text	Text messages • Transcripts & captions • Evidence files • Emails • Forms • Applications Log files • Contracts & Legal documents • IoT sensor data • Resumes & Job Requisitions
Images	Social media • Police databases • Medical imaging • Retail & product photography • LPR • Satellite imagery • Document scans • Crime scene photos • ID Verification

Veritone aiWARE

Ingesting vast amounts of audio, video, image, and text - every day - and making it usable in real time.

862
Unique AI Models Used

10.69
Petabytes Processed

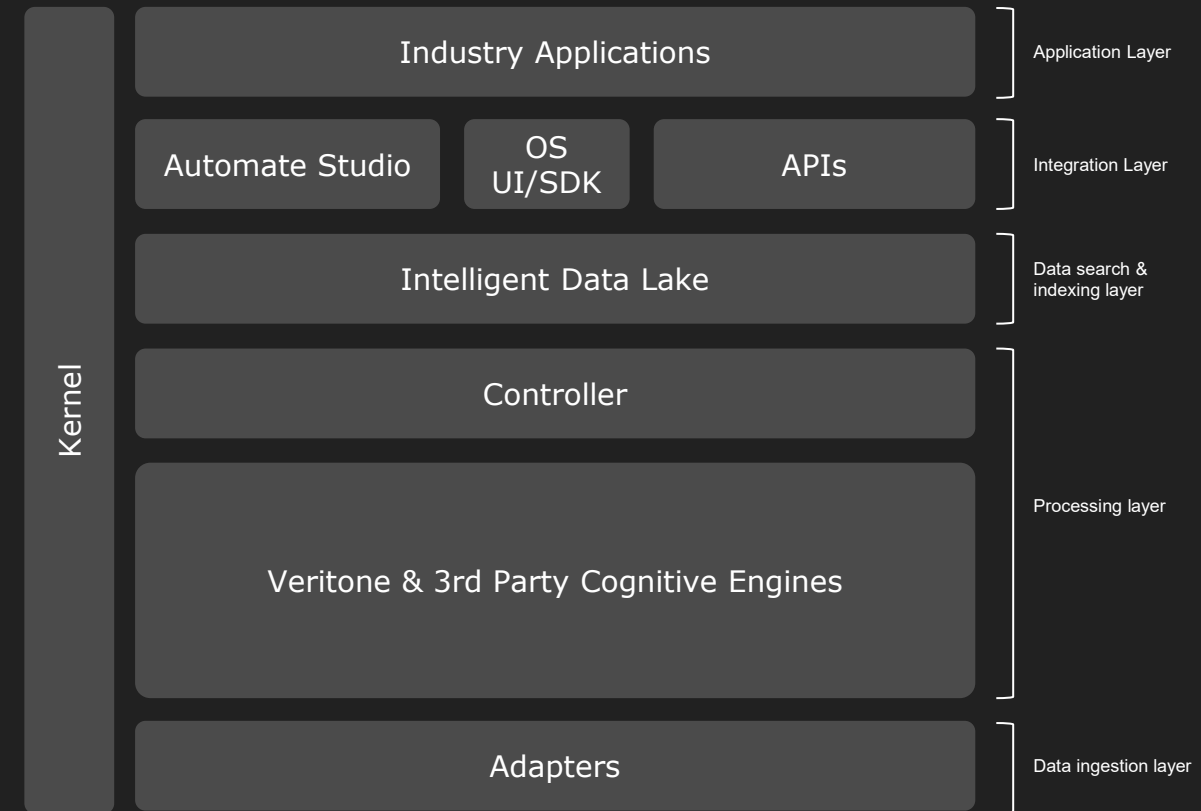## 58.43M
Hours of Media Processed

…in 2024 alone

Veritone aiWARE

- **AI Platform**: A proprietary AI operating system that supports and offers hundreds of cognitive and generative AI models to analyze, organize, and act on data in near real-time.

- **Multi-Engine Flexibility**: aiWARE seamlessly integrates and manages hundreds of pre-trained AI models—from transcription to object detection—so companies can switch models based on specific needs.

- **Unified Platform**: Unlike competitors offering single AI tools, aiWARE delivers a comprehensive ecosystem to streamline multiple use cases (e.g., facial recognition, sentiment analysis).

- **Low-Code/No-Code Interface**: Democratizes AI adoption by allowing customers to deploy cognitive models without deep technical expertise.

- **Interoperability**: Works with existing enterprise workflows across sectors and allows organizations to switch between AI engines based on performance or use case—no vendor lock-in.

- **Scalability**: AI that grows with businesses, whether for real-time analytics, compliance, or automation.

- **Adaptive Learning**: Continuously integrates the latest AI models, ensuring state-of-the-art accuracy.

Enterprise AI OS

Kernel	Industry Applications	Application Layer
	Automate Studio / OS UI/SDK / APIs	Integration Layer
	Intelligent Data Lake	Data search & indexing layer
	Controller	
	Veritone & 3rd Party Cognitive Engines	Processing layer
	Adapters	Data ingestion layer

Empowering a **robust** partner & customer ecosystem.

Problems we solve

Data explosion

Organizations struggle to manage and leverage vast amounts of unstructured data—audio, video, and text.

Fragmented AI solutions

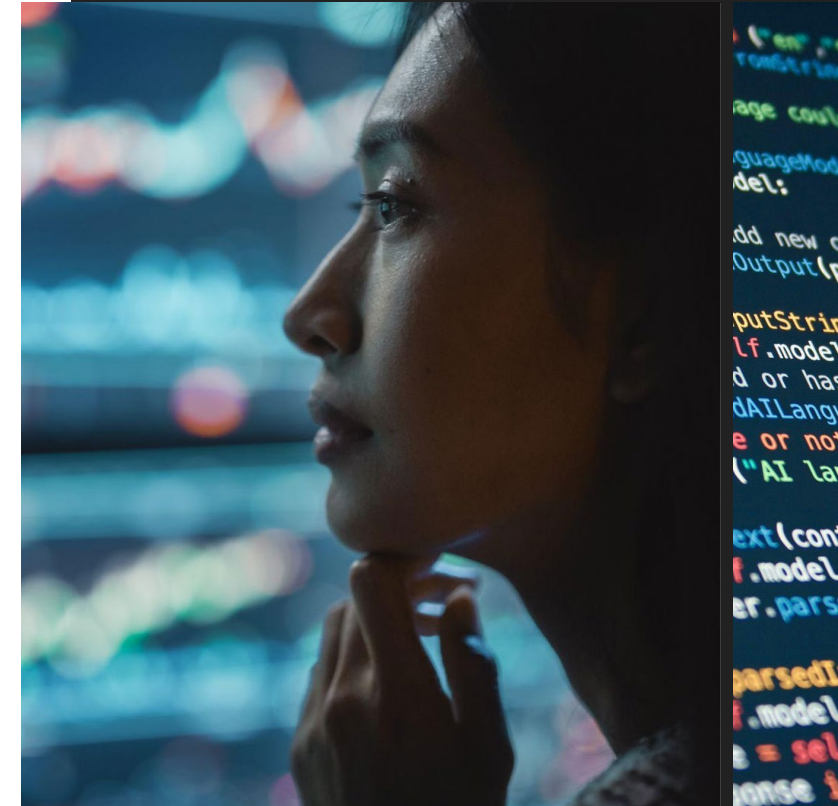Single-purpose models fall short—integrating multiple cognitive engines is expensive and slow.

High cost & complexity of AI adoption

Most companies face barriers when integrating AI solutions that are typically fragmented and require significant integration effort.

Slow & inefficient workflows

Legacy systems and manual processes cannot keep up with increasing demands for data-driven decision-making and compliance.

An Operating system for AI

Veritone Application suite

Industry Applications

API

aiWARE
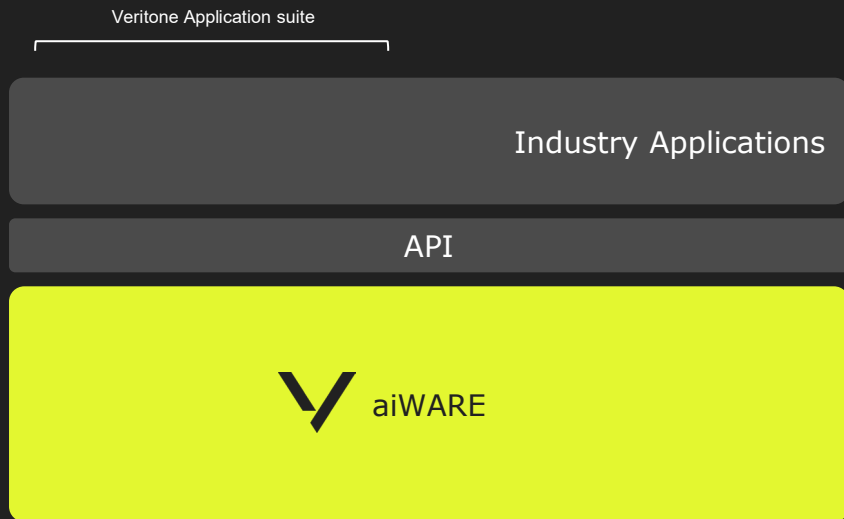
...compare to a computational OS

Office 365 Suite

Industry Applications

API

Windows
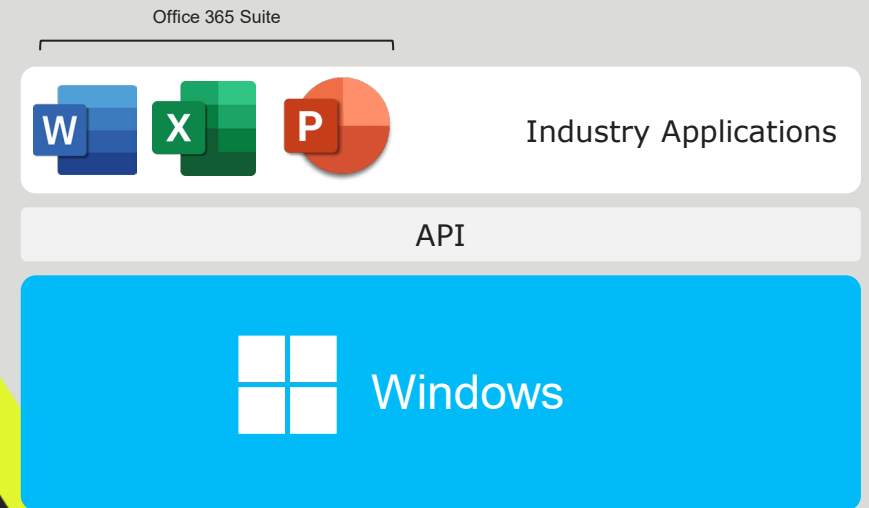
Our AI applications and custom-built AI solutions unlock tremendous value for commercial enterprise.

Veritone enables enterprises to leverage AI to transform workflows and unlock value across functions in many industries through both pre-built AI applications and tools as well as custom AI and data projects.

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

Data services
Our data offerings transform disorganized, fragmented data into a unified, accurate, and privacy-compliant ecosystem, empowering organizations

Licensing services
Our team of experts use proprietary AI technology to help find footage and navigate rights and clearances for content buyers and rights holders

Content management & monetization
Enhance your content strategy with AI-powered DAM and synthetic voice creation.

AI application dev / AI workflow
We turn your AI vision into a business advantage with tailored solutions, developed through a practical, business-focused approach

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

SELECT CUSTOMERS

amazon Bloomberg Domino's
CNN ESPN CIELO FedEx
PEPSICO iHeart MEDIA CBS NEWS NBC Sports
UBER USTA PAC 12 Westwood One
CNBC NCAA State Farm FOX SPORTS

SELECTED PARTNERS

aws DALET workday
ORACLE ADP Microsoft

AI-powered solutions to help government agencies and law enforcement to automate processes, enhance compliance, and improve operational efficiency.

Veritone's public sector offerings can greatly accelerate workflows for law enforcement, government, and public safety agencies. Our proprietary software suite, Intelligent Digital Evidence Management Systems, is one of the industry's first cloud-based digital evidence management solutions that integrates AI to help public safety and judicial agencies accelerate investigations.

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

Hiring solutions
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

Person-of-interest tracking
Track persons of interest across video files regardless of source without using personal identifiable information (PII)

SELECT CUSTOMERS

SELECTED PARTNERS

Veritone's Growth Drivers

Unlock the potential of existing customers

- Showcase expanding market applications of solutions across core verticals to existing customers

- Upsell additional volume to current customers

- Cross-sell expanding use cases

- Convert trial customers, particularly in public sector, to long-term customers

Capitalize on data & integration capabilities

- Deliver product ecosystem designed to drive operational efficiencies, accelerate decision making and increase profitability

- Market ability to integrate and orchestrate disparate data and workflows

- Ability to integrate the latest AI models to help ensure state-of-the-art accuracy

- Scalable platform to grow with customers

Harness expanding market opportunity

- Expand our offerings to meet the demands of increasing spend and use cases of AI within enterprises

- LLMs are becoming increasingly commoditized, portable and more affordable, we're positioned to succeed in the application layer

13

Earnings Results Snapshot

Key indicators in 4Q24[1]

Financials

$22.4M
4Q24
Total Revenue

$15.5M
4Q24
Software Products &
Services Revenue

$16.9M
Cash & Cash
Equivalents as of
12/31/2024[2]

KPIs

3,237
4Q24 Total Software
Products & Services
Customers[3]

$58.8M
4Q24 Annual
Recurring Revenue

>90%
4Q24 Gross Revenue
Retention[3]

(1)   Operating results, unless denoted otherwise exclude discontinued operations of media agency; for definitions and more information, see the Supplemental Financial Information and applicable reconciliations slides in the Appendix.
(2)   As of December 31, 2024.

Recent Business Highlights

NOV 20

Veritone Unveils Data Refinery to Power Next-Generation AI Technology

Announced a groundbreaking offering designed to help enterprises transform vast amounts of unstructured data into high-quality, AI-ready assets. Leveraging aiWARE, Veritone Data Refinery empowers organizations to transform and manage their video, audio and text data for training sophisticated AI models, and optimize revenue opportunities through data monetization.

DEC 05

Veritone Announces AI Services Now Available on AWS Marketplace

Announced it has added its Artificial Intelligence Solutions Group offerings to the AWS Marketplace. Services included: Data/AI enablement workshops; AI solution development; Generative AI/Retrieval-Augmented Generation; Data Modernization; Data Analytics and Visualization; Database Migration and Optimization; and Database Governance

DEC 12

Veritone Renews and Expands Exclusive Global Licensing Agreement with CBS News and Stations

Announced the renewal of its longstanding exclusive global licensing agreement with CBS News. The multi-year contract renewal solidifies Veritone's position as a premier provider of content licensing solutions for broadcast networks and expands the partnership to include exclusive local news content from CBS Owned Stations.

JAN 09

Veritone Introduces Contact Analytics for California Law Enforcement to Enhance Real-Time Data Insights and Strengthen Public Trust

Announced a significant enhancement to its Veritone Contact solution with Contact Analytics, an advanced tool that transforms how law enforcement agencies access and analyze stop data. Build on aiWARE, this solution empowers agencies with swift, comprehensive analytics and reporting capabilities.

FEB 20

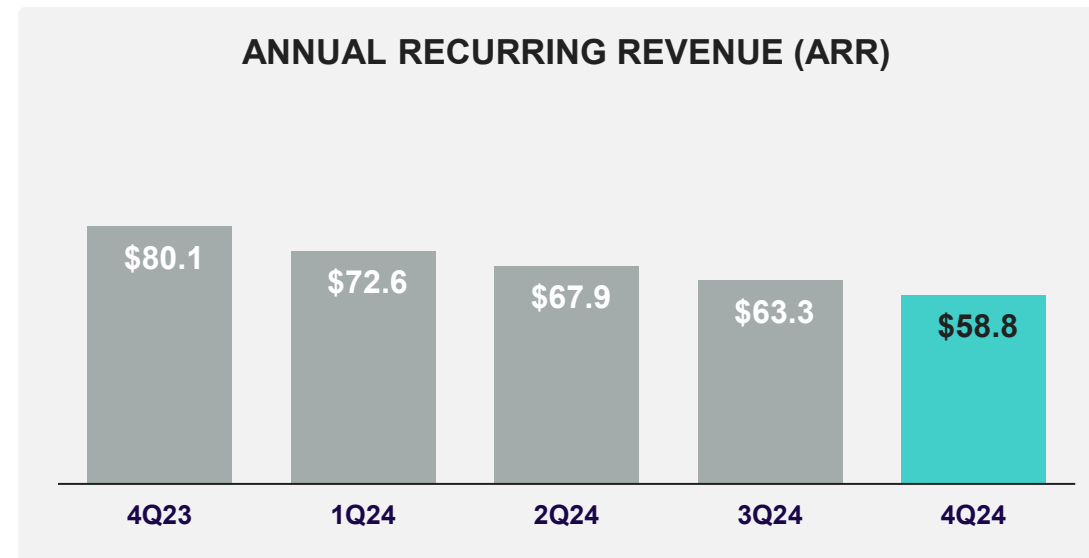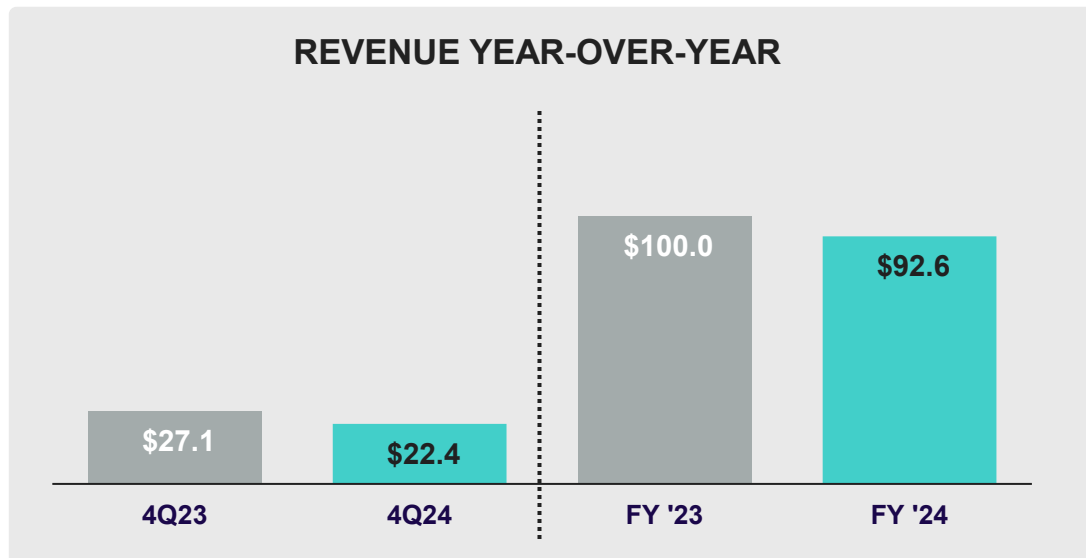### Veritone Achieves "Awardable" Status on DoD's Tradewinds Solutions Marketplace with Three AI Solutions

Announced it has achieved "Awardable" status through the Chief Digital and Artificial Intelligence Office's Tradewinds Solutions Marketplace. Veritone's solutions now available on Tradewinds include Illuminate, Redact and Track, which are part of Veritone's Intelligent Digital Evidence Management System (iDEMS), a comprehensive purpose-built application suite for the public sector that leverages AI to streamline the management and analysis of digital evidence.

Financial Update

4Q24 Financial Highlights

$ in Millions

REVENUE YEAR-OVER-YEAR

4Q23	4Q24	FY '23	FY '24
$27.1	$22.4	$100.0	$92.6

ANNUAL RECURRING REVENUE (ARR)

4Q23	1Q24	2Q24	3Q24	4Q24
$80.1	$72.6	$67.9	$63.3	$58.8

Gross Revenue Retention[1]
>90%

Total Software Products & Services Customers[1]
3,237

Revenue CAGR (2017-2025E)[2]
+26%

17

Quarterly Key Performance Indicators

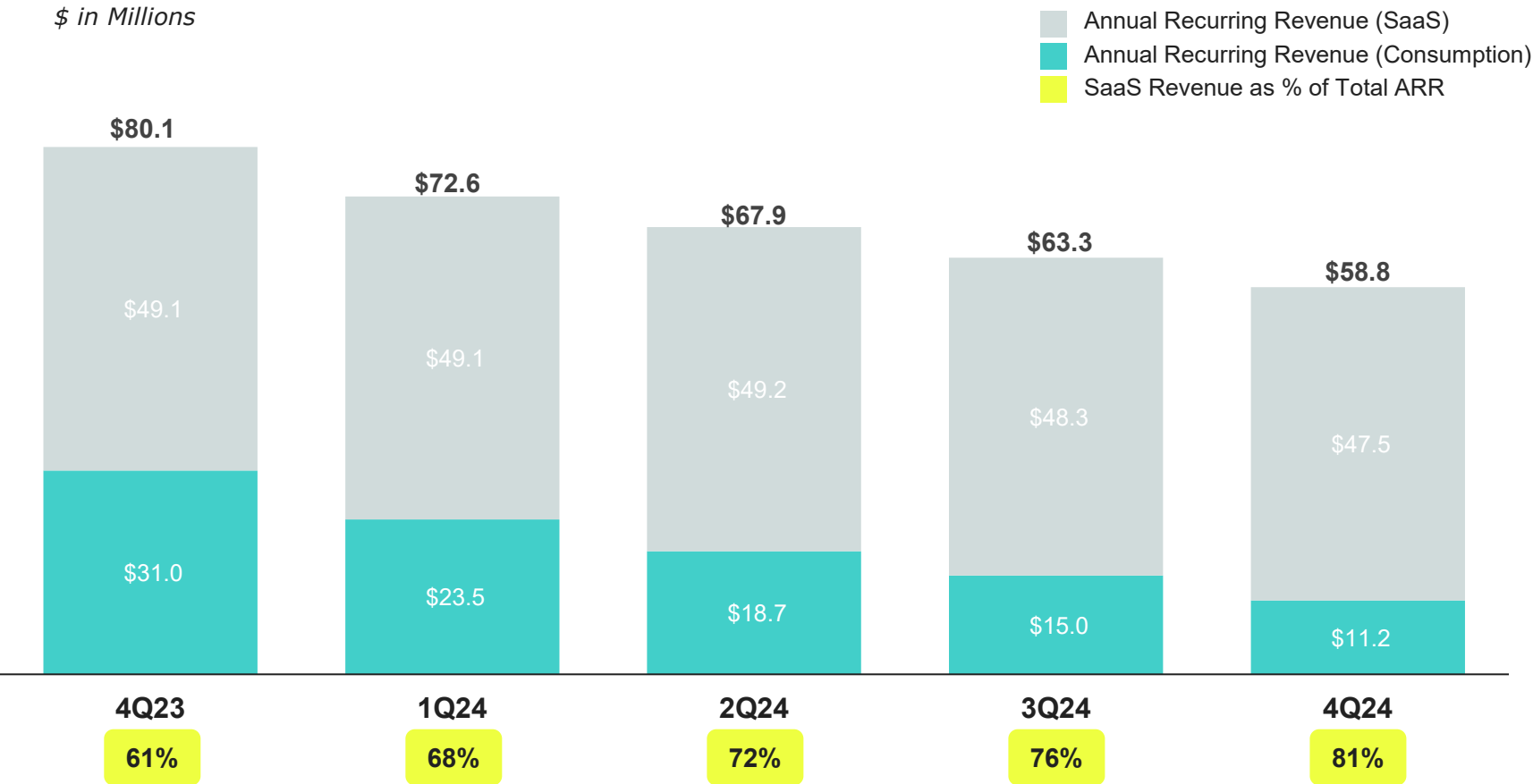| $ in Thousands	Three Months Ended December 31, 2024	Three Months Ended December 31, 2023	Percent Change
Revenue	$22,433	$27,103	(17)%
Loss from Operations	($19,681)	($19,797)	(1)%
Net Income	$31,793	$12,175	161%
Non-GAAP Gross Profit[1]	$15,746	$20,739	(24)%
Non-GAAP Net Loss[1]	($9,093)	($6,808)	34%
Total New Bookings[2]	$13,228	$17,457	(24)%

(1) See Appendix for reconciliation of Non-GAAP Gross Profit to Loss from Operations and Non-GAAP Net Loss to Net Loss.
(2) See Appendix for definition of "Total New Bookings"

Yearly Key Performance Indicators*

$ in Thousands	Year Ended December 31, 2024	Year Ended December 31, 2023	Percent Change
Revenue	$92,637	$99,986	(7)%
Annual Recurring Revenue	$58,794	$80,089	(27)%
Loss from Operations	($86,849)	($99,570)	(13)%
Net Loss	($37,384)	($58,625)	(36)%
Non-GAAP Gross Profit[1]	$66,335	$72,273	(8)%
Non-GAAP Net Loss[1]	($30,674)	($37,331)	(18)%

(1)   See Appendix for reconciliation of Non-GAAP Gross Profit to Loss from Operations and Non-GAAP Net Loss to Net Loss.

Diverse Revenue Mix

SaaS and consumption-based sales model provides earnings stability and flexibility to contract with companies of various sizes and preferences across industries.


$ in Millions

Legend:
- Annual Recurring Revenue (SaaS)
- Annual Recurring Revenue (Consumption)
- SaaS Revenue as % of Total ARR

	4Q23	1Q24	2Q24	3Q24	4Q24
Total	$80.1	$72.6	$67.9	$63.3	$58.8
SaaS	$49.1	$49.1	$49.2	$48.3	$47.5
Consumption	$31.0	$23.5	$18.7	$15.0	$11.2
SaaS % of Total ARR	61%	68%	72%	76%	81%

20%
YoY Increase

In revenue contribution from Annual Recurring Revenue (SaaS) as a Percentage of Total ARR.

Software Products & Services
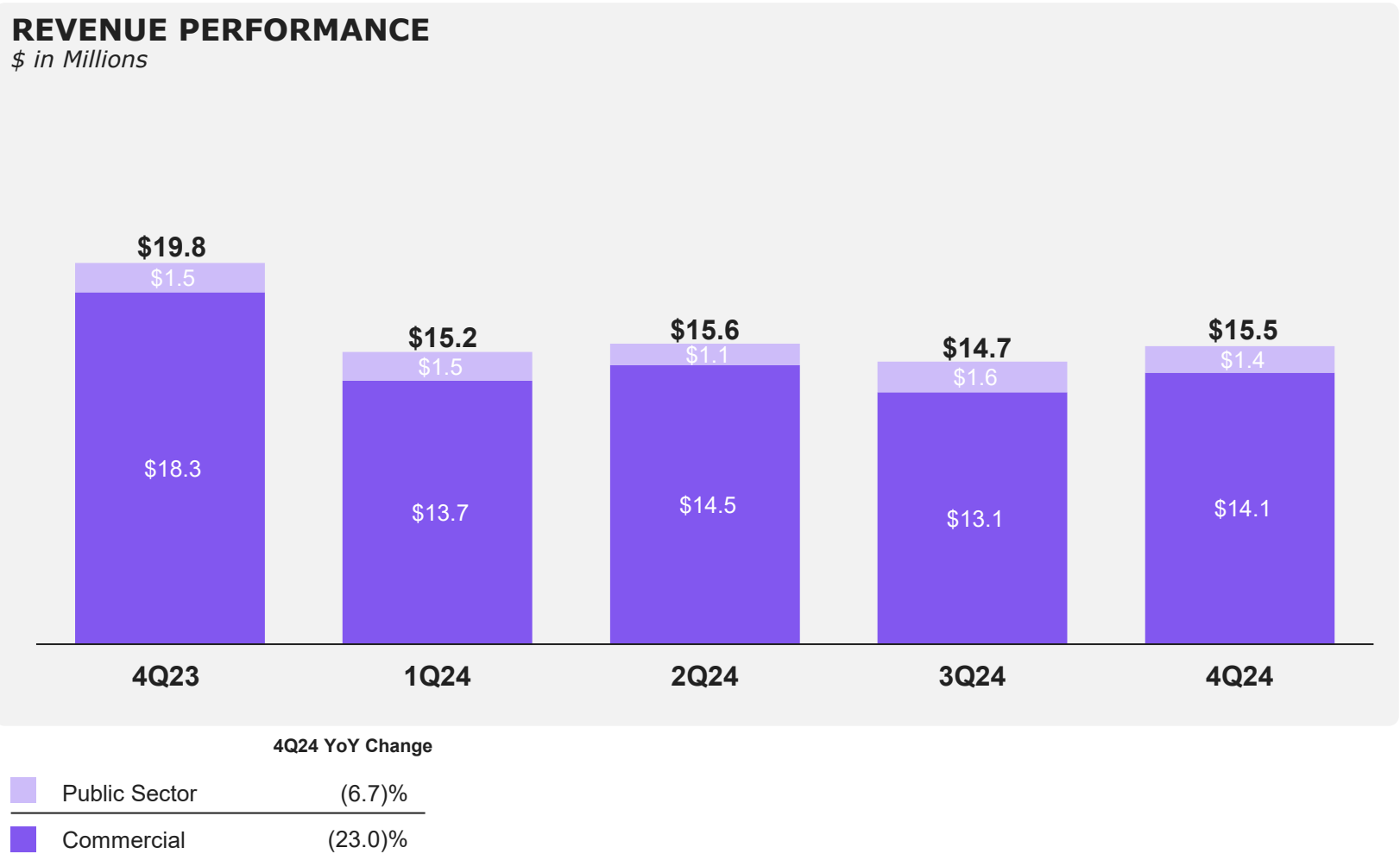
4Q HIGHLIGHTS

- **Software Products & Services Revenue of $15.5 million**

- **Total ARR (SaaS and Consumption) of $58.8 million** from **3,237 Total Software Products & Services Customers,** including ARR (SaaS) of $47.5 million, representing 81% of total ARR, from subscription-based customers.

	4Q23	1Q24	2Q24	3Q24	4Q24
Total	$19.8	$15.2	$15.6	$14.7	$15.5
Public Sector	$1.5	$1.5	$1.1	$1.6	$1.4
Commercial	$18.3	$13.7	$14.5	$13.1	$14.1

4Q24 YoY Change

Public Sector	(6.7)%
Commercial	(23.0)%

Managed Services

- **Revenue of $6.9 million**, flat year over year

REVENUE PERFORMANCE
$ in Millions

	4Q23	4Q24
Total	$7.3	$6.9
Licensing	$4.5	$4.1
Representation Services	$2.8	$2.8

4Q24 YoY Change

Licensing	(8.9%)
Representation Services	0.2%

(1) Avg billings per active Managed Services customer for each quarter reflects the average quarterly billings per active Managed Services customer over the twelve-month period through the end of such quarter for Managed Services clients that are active during such quarter.

Balance Sheet Summary

$ in Thousands	Three Months Ended December 31, 2024	Three Months Ended December 31, 2023
Cash and Cash Equivalents	**$16,911**	**$46,609**
Current Assets	**$59,406**	**$185,814**[1]
Total Assets	**$198,060**	**$378,858**[2]
Current Liabilities	**$60,957**	**$191,869**[3]
Total Liabilities	**$184,608**	**$340,711**[3]
Stockholders' Equity	**$13,452**	**$38,147**
Common Shares Outstanding[4]	**40,217,628**	**37,186,348**

(1) Includes $97,446 of current assets of discontinued operations.
(2) Includes $97,446 of current assets of discontinued operations and $37,982 of non-current assets of discontinued operations.
(3) Includes $126,893 of current liabilities of discontinued operations.
(4) Excluding options, RSUs and warrants as of December 31, 2024 and December 31, 2023, as applicable.

Appendix

FY25 Outlook

Revenue and Non-GAAP Net Loss

$ in Thousands	FY25 E	1Q25 E
Revenue	$107.0M – $122.0M	$23.0M – $24.0M
Non-GAAP Net Loss[1]	$(27.0)M – $(17.0)M	$(9.5)M – $(8.5)M

Quarterly GAAP to Non-GAAP Reconciliation (Unaudited)

$ in Thousands	4Q23	4Q24
GAAP net income	$ 12,175	$ 31,793
Net income from discontinued operations, net of income taxes	(2,151)	(56,051)
Benefit from income taxes	(375)	(148)
Depreciation and amortization	5,877	7,056
Stock-based compensation expense	2,094	2,014
Change in fair value of contingent consideration	817	(990)
Interest expense, net	513	3,586
Foreign currency impact and other	392	1,140
Gain on extinguishment of debt	(30,023)	—
Acquisition and due diligence costs	872	833
(Gain) Loss on asset disposition	—	(2)
Contribution of business held for sale[1]	(98)	—
Variable consultant performance bonus expense[2]	(77)	64
Severance and executive transition costs	726	1,002
Non-GAAP net loss from continuing operations	(9,258)	(9,703)
Non-GAAP net income from discontinued operations	2,450	610
Non-GAAP net loss	**$ (6,808)**	**$ (9,093)**

Annual GAAP to Non-GAAP Reconciliation (Unaudited)

$ in Thousands	FY23	FY24
GAAP net loss	$ (58,625)	$ (37,384)
Net income from discontinued operations, net of income taxes	(7,363)	(58,948)
Benefit from income taxes	(3,048)	(3,861)
Depreciation and amortization	25,193	28,510
Stock-based compensation expense	10,297	7,705
Change in fair value of contingent consideration	2,284	262
Interest expense, net	2,577	12,071
Foreign currency impact and other	(134)	1,111
Gain on extinguishment of debt	(30,023)	(8)
Acquisition and due diligence costs	9,125	4,090
(Gain) Loss on asset disposition	(2,572)	170
Contribution of business held for sale[1]	1,691	—
Variable consultant performance bonus expense[2]	951	64
Severance and executive transition costs	3,556	5,374
Non-GAAP net loss from continuing operations	(46,091)	(40,844)
Non-GAAP net income from discontinued operations	8,760	10,170
Non-GAAP net loss	**$ (37,331)**	**$ (30,674)**

Quarterly Reconciliation of Non-GAAP Gross Profit to GAAP Gross Profit

$ in Thousands	Three Months Ended: December 31, 2024	Three Months Ended: December 31, 2023
Revenues	**$22,433**	**$27,103**
Cost of revenue (exclusive of depreciation and amortization)	**$6,688**	**$6,384**
Depreciation and amortization related to cost of revenue	**$476**	**$808**
GAAP gross profit	**$15,269**	**$19,911**
Depreciation and amortization related to cost of revenue	**$476**	**$808**
Stock-based compensation expense	**$1**	**$20**
Non-GAAP gross profit	**$15,746**	**$20,739**

Annual Reconciliation of Non-GAAP Gross Profit to GAAP Gross Profit

$ in Thousands	Year Ended: December 31, 2024	Year Ended: December 31, 2023
Revenues	$92,637	$99,986
Cost of revenue (exclusive of depreciation and amortization)	$26,302	$27,765
Depreciation and amortization related to cost of revenue	$3,669	$1,878
GAAP gross profit	$62,666	$70,343
Depreciation and amortization related to cost of revenue	$3,669	$1,878
Stock-based compensation expense	$0	$52
Non-GAAP gross profit	$66,335	$72,273

Fourth Quarter 2024 Revenue Summary

$ in Thousands	4Q23	4Q24	4Q24 CHANGE Q/Q	Y/Y
Commercial Enterprise				
Software Products & Services	$18,301	$14,123	8%	(23)%
Managed Services	$7,283	$6,912	(5)%	(5)%
Subtotal	**$25,584**	**$21,035**	**3%**	**(18)%**
Public Sector				
Software Products & Services	$1,519	$1,399	(12)%	(9)%
Managed Services	-	-	-	-
Subtotal	$1,519	$1,399	(12)%	(9)%
Total Sales	**$27,103**	**$22,434**	**2%**	**(17)%**

Annual 2024 Revenue Summary

$ in Thousands	FY23	FY24	Y/Y
Commercial Enterprise			
Software Products & Services	$62,410	$55,433	(11)%
Managed Services	$31,585	$31,570	-
Subtotal	**$93,995**	**$87,003**	**(7)%**
Public Sector			
Software Products & Services	$5,991	$5,635	(6)%
Managed Services	-	-	-
Subtotal	$5,991	$5,635	(6)%
Total Sales	**$99,986**	**$92,638**	**(7)%**

Supplemental Financial Information

Our customer composition is diverse and includes various segments across our verticals, each with different purchasing trends and pricing models. In order to provide enhanced visibility into our growth composition and broad customer base, we have added ARR as a key metric and defined our customer count methodology.

DEFINITIONS

"Total Software Products & Services Customers" includes Software Products & Services customers as of the end of each respective quarter set forth above with net revenues in excess of $10 and also excludes any customers categorized by us as trial or pilot status. In prior periods, we provided "Ending Software Customers," which represented Software Products & Services customers as of the end of each fiscal quarter with trailing twelve-month revenues in excess of $2,400 for both Veritone, Inc. and PandoLogic Ltd. and/or deemed by Veritone to be under an active contract for the applicable periods. Total Software Products & Services Customers is not comparable to Ending Software Customers. Total Software Products & Services Customers includes customers based on revenues in the last month of the quarter rather than on a trailing twelve month basis and excludes any customers that are on trial or pilot status with us rather than including customers with active contracts. Management uses Total Software Products & Services Customers and we believe Total Software Products & Services Customers are useful to investors because it more accurately reflects our total customers for our Software Products & Services inclusive of Broadbean.

"Annual Recurring Revenue" is calculated as Annual Recurring Revenue (SaaS), which is an annualized calculation of the monthly recurring revenue in the last month of the calculated quarter for all active Software Products & Services customers, combined with Annual Recurring Revenue (Consumption), which is the trailing twelve-month calculation of all non-recurring and/or consumption-based revenue for all active Software Products & Services customers. In prior periods, we provided "Average Annual Revenue," which was calculated as the aggregate of trailing twelve-month Software Products & Services revenue divided by the average number of customers over the same period for both Veritone, Inc. and PandoLogic Ltd. Annual Recurring Revenue is not comparable to Average Annual Revenue. Annual Recurring Revenue is not averaged among active customers and uses a calculation of recurring revenue as described above instead of annual revenue. Management uses "Annual Recurring Revenue" and we believe Annual Recurring Revenue is useful to investors because Broadbean significantly increases our mix of subscription-based SaaS revenues as compared to non-recurring and/or consumption-based revenues.

"Annual Recurring Revenue (SaaS)" represents an annualized calculation of monthly recurring revenue during the last month of the applicable quarter for all Total Software Products & Services customers. In prior periods, we provided "Average Annual Revenue," which was calculated as the aggregate of trailing twelve-month Software Products & Services revenue divided by the average number of customers over the same period for both Veritone, Inc. and PandoLogic Ltd. Annual Recurring Revenue is not comparable to Average Annual Revenue (SaaS). Annual Recurring Revenue (SaaS) includes only subscription-based SaaS revenue, is not averaged among active customers and uses a calculation of recurring revenue as described above instead of annual revenue. Management uses "Annual Recurring Revenue (SaaS)" and we believe Annual Recurring Revenue (SaaS) is useful to investors because Broadbean significantly increases our mix of subscription-based SaaS revenues as compared to Consumption revenues and the split between the two allows the reader to delineate between predictable recurring SaaS revenues and more volatile Consumption revenues.

"Annual Recurring Revenue (Consumption)" represents the trailing twelve months of all non-recurring and/or consumption-based revenue for all active Total Software Products & Services customers. In prior periods, we provided "Average Annual Revenue," which was calculated as the aggregate of trailing twelve-month Software Products & Services revenue divided by the average number of customers over the same period for both Veritone, Inc. and PandoLogic Ltd. Annual Recurring Revenue (Consumption) is not comparable to Average Annual Revenue. Annual Recurring Revenue (Consumption) includes only non-recurring and/or consumption-based revenue, is not averaged among active customers and uses a calculation of recurring revenue as described above instead of annual revenue. Management uses "Annual Recurring Revenue (Consumption)" and we believe Annual Recurring Revenue (Consumption) is useful to investors because Broadbean significantly increases our mix of subscription-based SaaS revenues as compared to Consumption revenues and the split between the two allows the reader to delineate between predictable recurring SaaS revenues and more volatile Consumption revenues.

"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" represents a calculation of our dollar-based gross revenue retention rate as of the period end by starting with the revenue from Software Products & Services Customers as of the 3 months in the prior year quarter to such period, or Prior Year Quarter Revenue. We then deduct from the Prior Year Quarter Revenue any revenue from Software Products & Services Customers who are no longer customers as of the current period end, or Current Period Ending Software Customer Revenue. We then divide the total Current Period Ending Software Customer Revenue by the total Prior Year Quarter Revenue to arrive at our dollar-based gross retention rate, which is the percentage of revenue from all Software Products & Services Customers from our Software Products & Services as of the year prior that is not lost to customer churn.

"Non-GAAP Gross Profit" is defined as gross profit with adjustments to add back depreciation and amortization and stock-based compensation expense.

"Non-GAAP Gross Margin" is defined as Non-GAAP gross profit divided by revenue.

Thank you.