aiWARE:
The OS for AI

Veritone Investor Presentation | May 2019
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 the Company’s earnings before interest expense, depreciation, amortization and stock-based compensation, adjusted to exclude certain acquisition, integration and financing-related expenses, or Adjusted EBITDAS, which is a non-GAAP financial measure. For a reconciliation of the Company’s Adjusted EBITDAS to its net loss, please see the Company’s periodic filings with the SEC, copies of which are available on the Company’s website.
Company Overview

Veritone (Nasdaq: VERI) is a leading provider of artificial intelligence (AI) technology and solutions. The company’s proprietary operating system, aiWARE™, orchestrates an expanding ecosystem of machine learning models to transform audio, video, and other data sources into actionable intelligence. aiWARE can be deployed in a number of environments and configurations to meet customers’ needs. Its open architecture enables customers in the media and entertainment, legal and compliance, and government sectors to easily deploy applications that leverage the power of AI to dramatically improve operational efficiency and effectiveness. Veritone is headquartered in Costa Mesa, California, with over 300 employees, and has offices in Denver, London, New York, San Diego, and Seattle. To learn more, visit Veritone.com.

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last Close</td>
<td>$8.78</td>
</tr>
<tr>
<td>Market Capitalization</td>
<td>$178.6M</td>
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<tr>
<td>Net Cash</td>
<td>$50.9M</td>
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<td>Enterprise Value</td>
<td>$127.7M</td>
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<tr>
<td>90-Day Avg. Volume</td>
<td>649K</td>
</tr>
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* Price and values as of 05/23/19
Humans and the Loop: Stages of AI

A Loop is a system or process by which invaluable data is generated, managed and leveraged throughout an organization. There are many loops that AI will radically transform over the next 5 years.

**IN THE LOOP**
Human involvement is **required** for the process to occur.

**ON THE LOOP**
Machines do the bulk of the work. Human involvement becomes a **check**, to ensure processes are running normally and to verify accuracy.

**OUT OF THE LOOP**
Human involvement is **not required**. Machines have become accurate and self-sufficient enough to continue operation independently.
Veritone’s proprietary aiWARE platform provides an extensible software infrastructure that empowers organizations to deploy turnkey and customized end-to-end, AI-enabled solutions to solve their unique industry challenges.

Fast-to-Market | Future-Proof | Scalable
## Current Vertical-Specific Applications

<table>
<thead>
<tr>
<th>Media &amp; Entertainment</th>
<th>Government</th>
<th>Legal &amp; Compliance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Empowering the world’s leading media companies, studios, networks and sports organizations to unlock hidden revenue streams from video and audio content as well as gain operational efficiencies</td>
<td>Enabling agencies to safeguard citizens by rapidly extracting actionable intelligence from evidence — accelerating investigations and the public disclosure process</td>
<td>Enabling legal &amp; supervisory teams to analyze large quantities of structured and unstructured data for eDiscovery and regulatory compliance by rapidly processing audio, video, text files and documents — making the review process faster and more efficient</td>
</tr>
<tr>
<td><strong>VERITONE ATTRIBUTE</strong>&lt;br&gt;Intelligent, Real-Time Media Attribution for Broadcasters and their customers</td>
<td><strong>VERITONE IDENTIFY</strong>&lt;br&gt;Intelligent, Rapid Suspect Identification for Law Enforcement</td>
<td><strong>VERITONE ILLUMINATE</strong>&lt;br&gt;Intelligent, Rapid eDiscovery and Compliance Risk Alerting for Corporations</td>
</tr>
<tr>
<td><strong>VERITONE COMMERCE</strong>&lt;br&gt;Commerce and Content Licensing for Rights Holders and Creatives</td>
<td><strong>VERITONE REDACT</strong>&lt;br&gt;Intelligent Video Evidence Redaction for Law Enforcement and Justice</td>
<td></td>
</tr>
<tr>
<td><strong>VERITONE CORE and DIGITAL MEDIA HUB</strong>&lt;br&gt;Complete Digital Asset Management and Monetization and Customer Branded Digital Asset Manager</td>
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</table>

*Media & Entertainment:*

*Government:*

*Legal & Compliance:*
Core Elements for AI-Powered Solutions

**Veritone Essentials**

Applications for intelligent content ingestion, management, search, and distribution of data packaged within aiWARE deployments in vertical-specific applications.

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**VERITONE CMS**
Smart Content Management and Indexing System

**VERITONE COLLECTIONS**
Curation and Distribution for Cognitively-enriched Content

**VERITONE DISCOVERY**
Cognitive Media Search Engine for One-time and Automated Alerting

**VERITONE LIBRARY**
Reference Library for Cognitive Engines of Known Identifiers for People, Places, and Things

**VERITONE ADMINISTRATOR**
Configuration, Preferences, and User-management Console for aiWARE
Moving Humans onto the Loop: 3 Major Verticals
aiWARE Current Use Cases
Government: Moving Humans from In to On the Loop

One of the first loops Veritone is transforming is suspect identification with Veritone IDentify...
PROBLEM:
Southern California City Police Department
With over 80% of crimes involving video evidence, review slows suspect lead identification prolonging investigations and leaving criminals on streets longer

SOLUTION
Prototyped custom workflow connecting siloed arrest records and video evidence databases for automated, case-driven suspect lead and person of interest (POI) identification made available in a simple UI for crime analyst verification/sharing.

Matured to repeatable solution across the department –
Veritone Identify: Saving the customer $26,500 per case*

*Based on customer estimates
What used to take up to weeks in many cases now takes minutes

aiWARE runs the suspect image against a known offender database, finding potential matches in record time - shaving **days or even weeks** off of investigations in many cases

**POSSIBLE SUSPECT MATCH:**
- **Brad Crowley** | Age 27 | Male
- **Kevin McCall** | Age 28 | Male
- **Timothy Hardy** | Age 27 | Male

Human Verification & Investigation
Creating Internal Scale Across Loops: Redact

Police Departments must manage an ever-increasing volume of video evidence and public records requests for video and audio footage – video must be redacted prior to distribution to protect individuals’ privacy and hide other sensitive information.
Public Safety: Intelligent Video and Audio Evidence Redaction

PROBLEM:

Pacific Northwest Metropolitan Police Department

Under US DOJ Consent Decree, departments must release evidence linked to the inquiry. Thousands of hours of AV evidence require redaction manually to protect citizen privacy and ongoing investigations.

SOLUTION

Developed officer AI-augmented workflow on aiWARE to quickly ingest, process, edit, and redact audio and video evidence complete with chain of custody logs made available in a simple UI.

Reduced manual, frame-by-frame human redaction projects from 10 hours to under one hour - saving the customer $700 per project and $933K annually*

*Based on customer estimates
Public Safety: Intelligent Video and Audio Evidence Redaction

Time savings of up to 90% compared with limited manual processes

aiWARE processes the video and audio evidence with face detection and transcription engines, finding unique individuals and keywords for the user to select for redaction. The user can also select sensitive images such as license plates for redaction.
Legal service providers and regulated businesses comprise another ‘loop’ that aiWARE is currently addressing. In many legal cases, massive amounts of evidence is often stipulated to be excluded from discovery because of the sheer time and cost required to process it manually. Utilizing AI, Veritone brings humans onto the loop to review the evidence after it has been processed.
PROBLEM:

UK-based Financial Services Provider

Human review of audio / video Electronically Stored Information (ESI) is currently both time consuming and expensive. Counsel often resorts to manual methods, such as listening to telephone recordings, to determine relevancy.

SOLUTION

Enable cognitive search of ESI through ingestion, multi-cognitive processing, text analytics and keyword/object search — results made available in Veritone Illuminate for counsel review.

Cull-down relevant evidence responsive to the legal matter at hand - **reducing review hours from tens of thousands to just over one hundred**.

*Based on customer estimates
aiWARE processes discoverable ESI, providing cognitively-indexed data enriched with text analytics, enabling automated identification of keywords/objects relevant to the case – this significantly accelerates case preparation for legal proceedings compared with manual review processes.
Creating Internal Scale: Regulatory Compliance

Regulated entities must comply with strict rules governing their activities — **they must proactively monitor their employees to ensure regulatory compliance**
**PROBLEM:**

Global Investment Bank

Monitoring employee activity across data silos to identify market manipulation, insider trading, and other compliance risks and violations is currently a time-consuming process riddled with false positives.

**SOLUTION**

Connect the dots across data silos, people and time to correlate and identify specific occurrences of regulatory compliance risks.

Enables compliance teams to more accurately and efficiently pinpoint compliance risks — Significantly reducing review time while avoiding complex and expensive regulatory audits *

* Product under development
aiWARE ingests, correlates and flags, in near real-time, both structured and unstructured data to provide compliance users with a consolidated view of risk – much sooner and more accurately than ever before.
For many of our M&E customers, we have successfully moved them ‘On’ the loop with our Essentials suite of products, and in the not too distant future, we see potential for content to be delivered with the users ‘Out’ of the loop.
M&E: Intelligent Ad Verification

PROBLEM:
Large National Radio Network
Proving ad delivery across multiple stations to advertising customers requires long lead times and manual workflows due to volume and multiple advertising types -- delaying client report delivery.

SOLUTION
Empowered fast delivery of ad verification clip reports across live reads, pre-recorded spots, and mentions through real-time media stream processing and automatic watchlists aggregating keywords and ad fingerprints detected. Ad clippings are time stamped, packaged, and shared easily with customers.

Secured $7M ad buy for network – advertiser would not have committed to the buy without comprehensive ad verification.
What used to take days, **now takes minutes**

aiWARE processes radio broadcasts in real-time and alerts sales ops when pre-set search criteria are met, making ad clips available in one list for verification and sharing with clients in curated collections - shaving DAYS off of ad verification report delivery.

**TRANSCRIPT**

This segment is brought to you by **BMW**. Now is the best time to get your next car. Come test drive the first ever x2 at your local dealership today. **BMW**, the ultimate driving machine.
Creating Internal Scale: Agencies & Ad Sales

Large media organizations both advertise their products and sell ads to other companies to air in their broadcasts -- **sales must prove advertising on their properties works**
M&E: Intelligent Media Attribution

PROBLEM:
Large International TV Broadcaster

Proving TV (and radio) advertising works quantitatively is nearly impossible due to the inability to correlate offline ads with online consumer activation -- preventing advertisers from capturing a broader share of wallet.

SOLUTION

Developed near real-time dashboard of customer behavior impact analytics across web, placement, daypart, and creative for ad campaigns by correlating website analytics to intelligently verified ad placement.

Significantly improves operational efficiency, affording reps more time for sales development.
What used to not be possible, **now takes just minutes** to validate effectiveness of over the top (OTT) advertising for broadcasters and advertisers alike.

aiWARE processes radio and TV broadcasts in real-time and automatically searches for pre-set ad campaign criteria, correlating customer web analytics against verified ads displayed in a single dashboard - empowering ad sales with one-click offline ad efficacy reports for the first time.
Creating Scale: Ad Sales & Production Team

Pairing advertisers with broadcasts that align with customer interests/brand, requires access to content intelligence -- searchable content metadata is required.
aiWARE processes the media archive against a library of celebrities, making matches discoverable by celebrity in the organization-wide Media Asset Manager - shaving MONTHS off of content curation projects.
Creating Scale: Production Team & Content Licensing

Large media organizations both produce content and distribute it for monetization -- new/archived content must be accessible in real-time to fully leverage licensing revenue opportunities.
aiWARE processes the media archive against a library of celebrities, making matches discoverable by celebrity in the organization-wide Media Asset Manager - shaving MONTHS off of content curation projects.
Once you have implemented aiWARE in one loop….

Implementing across the entire ecosystem is easy and exponentially more beneficial.
Growth Potential in Multiple Markets
Operational & Financial Update
Recent Highlights

Recent Business Highlights

- Received a 2019 NAB Product of the Year Award in the Best New Radio Technology category for Attribute, Veritone’s near real-time media attribution solution.

- Received Federal Risk and Authorization Management Program (FedRAMP) Authorization for the aiWARE Government platform. The Department of Justice (DOJ) served as Veritone’s initial sponsor agency partner, and aiWARE Government is now available in the FedRAMP Marketplace for additional federal agencies to use.

- Launched aiWARE 2.0, enhancing features and adding new customization tools to the world’s first operating system for AI. Ready for an even wider range of use cases, aiWARE 2.0 boasts a real-time processing framework, expanded cognitive capabilities, new electronic document support, structured and unstructured data support, and advanced customization options, as well as multiple industry-specific turnkey applications.

Q1 2019 Financial Highlights

- Net revenues increased 177% to $12.1 million, compared with $4.4 million in Q1 2018, reflecting both the recent acquisitions and organic growth.

- Generated net revenues of over $400,000 from Government market customers, the Company’s first quarter with meaningful revenue from this market.

- Adjusted EBITDAS loss rate improved to 77%, compared with 82% in Q4 2018 and 233% in Q1 2018.

- Cash and cash equivalents and marketable securities were $50.9 million at the end of the quarter.
## First Quarter 2019 Results - KPI

<table>
<thead>
<tr>
<th></th>
<th>Q118</th>
<th>Q218</th>
<th>Q318</th>
<th>Q418</th>
<th>Q119</th>
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</thead>
<tbody>
<tr>
<td><strong>Advertising</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net new advertising clients added during quarter</td>
<td>14</td>
<td>14</td>
<td>10</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>Clients with active advertising campaigns during quarter</td>
<td>60</td>
<td>74</td>
<td>78</td>
<td>115</td>
<td>107</td>
</tr>
<tr>
<td>Average advertising spend per active client during quarter</td>
<td>$490</td>
<td>$425</td>
<td>$540</td>
<td>$478</td>
<td>$486</td>
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<tr>
<td><strong>Net revenue during quarter</strong></td>
<td>$3,121</td>
<td>$3,308</td>
<td>$4,730</td>
<td>$5,986</td>
<td>$5,714</td>
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<tr>
<td><strong>aiWARE SaaS Solutions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Total customers at quarter end</td>
<td>70</td>
<td>86</td>
<td>93</td>
<td>123</td>
<td>129</td>
</tr>
<tr>
<td>Total accounts on platform at quarter end</td>
<td>591</td>
<td>625</td>
<td>634</td>
<td>840</td>
<td>911</td>
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<tr>
<td>Active cognitive engines at quarter end</td>
<td>184</td>
<td>214</td>
<td>252</td>
<td>287</td>
<td>343</td>
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<tr>
<td>Hours of data processed during quarter (000s)</td>
<td>2,805</td>
<td>2,729</td>
<td>2,830</td>
<td>3,566</td>
<td>4,061</td>
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<tr>
<td>Total contract value of new bookings received during quarter</td>
<td>$237</td>
<td>$583</td>
<td>$226</td>
<td>$1,196</td>
<td>$1,316</td>
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<tr>
<td>Monthly recurring revenue under agreements in effect at quarter end</td>
<td>$169</td>
<td>$214</td>
<td>$191</td>
<td>$544</td>
<td>$494</td>
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<tr>
<td><strong>Net revenue during quarter</strong></td>
<td>$1,267</td>
<td>$860</td>
<td>$1,406</td>
<td>$2,426</td>
<td>$2,754</td>
</tr>
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</table>

*Includes acquisitions made during 3Q:18*
### First Quarter 2019 Results - Summary

<table>
<thead>
<tr>
<th></th>
<th>FY:18A</th>
<th>4Q:18A</th>
<th>1Q19A</th>
<th>2Q:19 Guidance</th>
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</thead>
<tbody>
<tr>
<td>Advertising (Net)</td>
<td>$17.1</td>
<td>$6.0</td>
<td>$5.7</td>
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<tr>
<td>aiWARE SaaS</td>
<td>$6.0</td>
<td>$2.4</td>
<td>$2.8</td>
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<tr>
<td>aiWARE Content &amp; Licensing</td>
<td>$3.9</td>
<td>$2.5</td>
<td>$3.7</td>
<td></td>
</tr>
<tr>
<td>Total Net Revenue</td>
<td>$27.0</td>
<td>$10.9</td>
<td>$12.1</td>
<td>$12.1 - $12.5</td>
</tr>
<tr>
<td>GM%</td>
<td>76.0%</td>
<td>67.8%</td>
<td>68.1%</td>
<td></td>
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<tr>
<td>Adjusted EBITDAS</td>
<td>($30.9)</td>
<td>($8.9)</td>
<td>($9.3)</td>
<td></td>
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<tr>
<td>Adjusted EBITDAS Rate</td>
<td>(114%)</td>
<td>(82%)</td>
<td>(77%)</td>
<td>Similar Rate to Q1:19</td>
</tr>
<tr>
<td>Cash and Equivalents</td>
<td>$51.1</td>
<td>$51.1</td>
<td>$50.9</td>
<td></td>
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</tbody>
</table>

*Includes acquisitions made during 3Q:18*
Summary
Veritone aiWARE - Leveraging the power of AI to dramatically improve operational efficiency and effectiveness

**Powerful**
- Future proof applications that improve as the underlying cognitive engines compete and evolve
- Structured and unstructured data processing capabilities
- Improve cognitive output by combining multiple engines within a class
- Reduces operating and development costs

**Adaptable**
- aiWARE Flow application provides non-engineers with the power to harness AI
- Real-time cognition via an event driven architecture
- Cloud, hybrid, and soon to be on-premise deployment models
- Ability to leverage cognitive capabilities in 16 classes via API access
- Containerized, horizontally scalable micro-services
Thank You