



Fourth Quarter & Fiscal Year 2020 Earnings Conference Call

Yossi Aloni, Chief Executive Officer

Chad Hassler, Chief Commercial Officer

Michael Prinn, Chief Financial Officer

April 6, 2020

Safe Harbor

During the course of this presentation, we will provide projections and other forward looking statements regarding future events or the future financial performance of SeaChange International, Inc. (the Company), including expectations concerning our business strategy for this year and beyond. Such statements are only current expectations and actual events or results may differ materially. We refer you to the Company's filings with the SEC, particularly our most recent Reports on Form 10-K, Form 10-Q and Form 8-K. These documents identify important risk factors that could cause actual results to differ materially from our projections or other forward looking statements. We will also present financial metrics determined on a "non-GAAP" basis. These items, together with the corresponding GAAP numbers and a reconciliation to GAAP, are contained in this presentation and the related earnings press release on our website at <https://www.seachange.com/about/news-events/>.

Presenters



Yossi Aloni
CEO

Previously
CCO, Euronext: ATEME SA



Chad Hassler
CCO

Previously
VP North America, ATEME



Michael Prinn
CFO

Previously
VP Finance, Brightcove

The New SeaChange: Leveraging \$250M+ of Investment in Technology & the SeaChange Brand



Growing



Profitable



**Well Positioned to Win
The Market**

Q4 & FY2020 Financial Highlights

Q4 Financials

Revenue
\$19.3M

Backlog
\$21.8M

Gross Margin
73%

Non-GAAP Op.
Income
\$4.8M

Full Year Financials

Revenue
\$67.2M

New Framework
Revenue
\$36.8M

Gross Margin
65%

Non-GAAP Op.
Income
\$3.6M

The Well-Known Impact of COVID-19 is the Increasing TV Rating & Media Consumption

Live TV Viewing by Daypart Aggregate of Seven Cable News Networks

MARCH 16-20, 2020

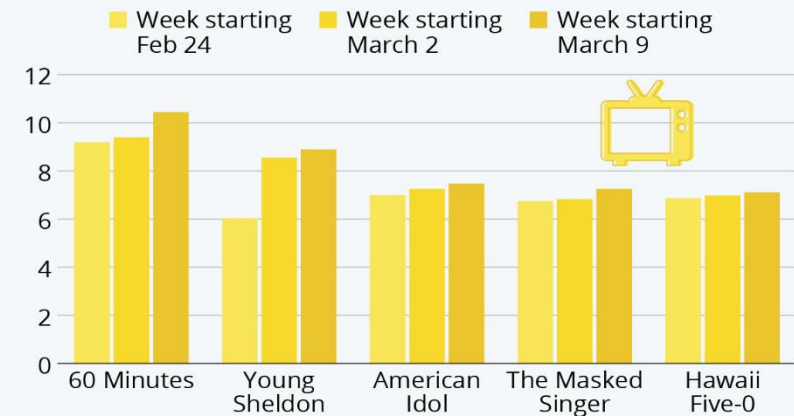
	% CHANGE VS. PRIOR WEEK	% CHANGE VS. SAME WEEK IN FEB.	% CHANGE VS. SAME WEEK IN 2019
ALL DAY	7.8%	39.8%	73.4%
DAYTIME	24.5%	68.3%	102.6%
EARLY FRINGE	11.7%	55.9%	81.6%
EARLY MORNING	3.8%	17.6%	40.9%
LATE FRINGE	-7.7%	16.5%	58.9%
OVERNIGHT	-9.7%	14.7%	52.4%
PRIME	-2.2%	26.7%	63.8%
PRIME ACCESS	6.2%	36.6%	58.0%



Source: Comscore TV Essentials Custom Reporting

Virus Outbreak Gives TV Ratings a Boost

Ratings for selected weekly network television shows
between Feb 24 and March 15, 2020 (in million viewers)



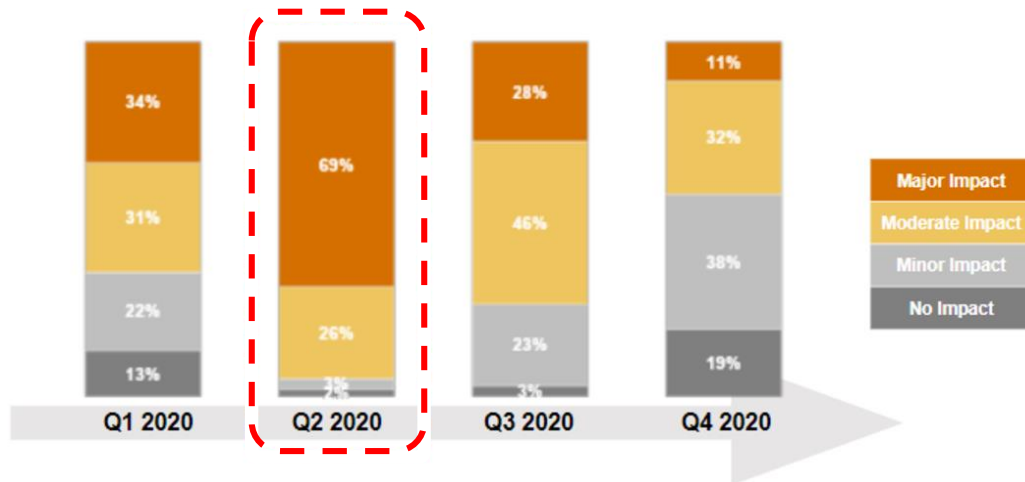
Source: Nielsen



The Lesser Known Impact is TV Ad Revenue Decline

Negative impact on budgets expected to be most concentrated in Q2

Impact of Decreased Ad Spend by Quarter in 2020



Q19: Thinking about your 2020 decrease in ad spending as a result of the Coronavirus (Covid-19) outbreak, which quarters do you anticipate will be impacted most? Base: Decreasing Ad Spending in light of Coronavirus

Advertiser Perceptions 7

89% took action amid the outbreak
34% cancelling a campaign
45% pulling a campaign in mid-flight
38% paused all new advertising efforts

Ad Space

Percentage of advertisements slots that were filled between March 1 and March 22, 2020



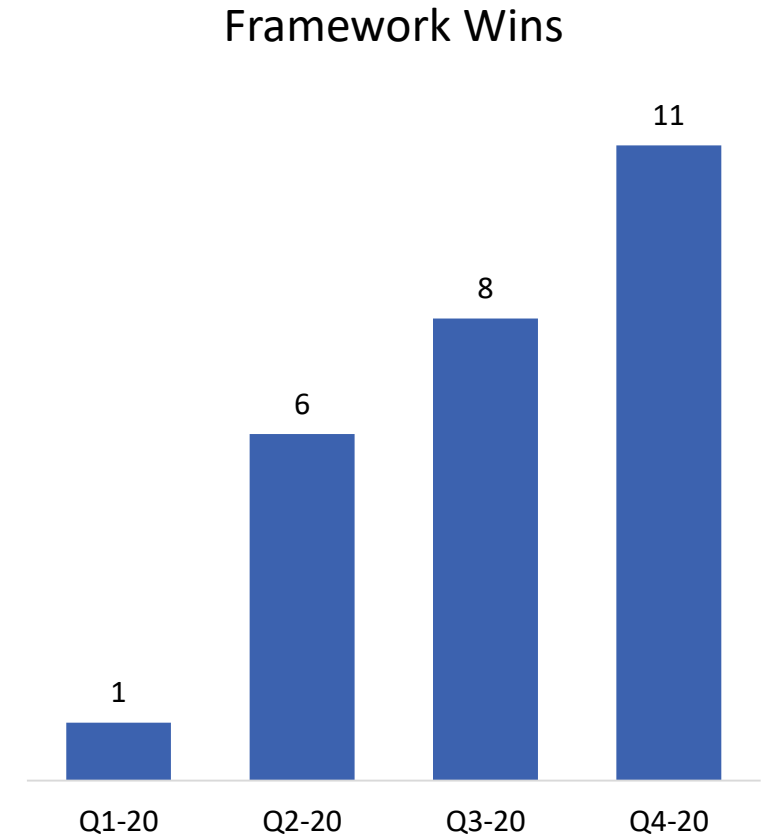
Source: Watching That Ltd.

We're seeing a **significant global decrease** in the amount of advertising slots filled in March 2020.

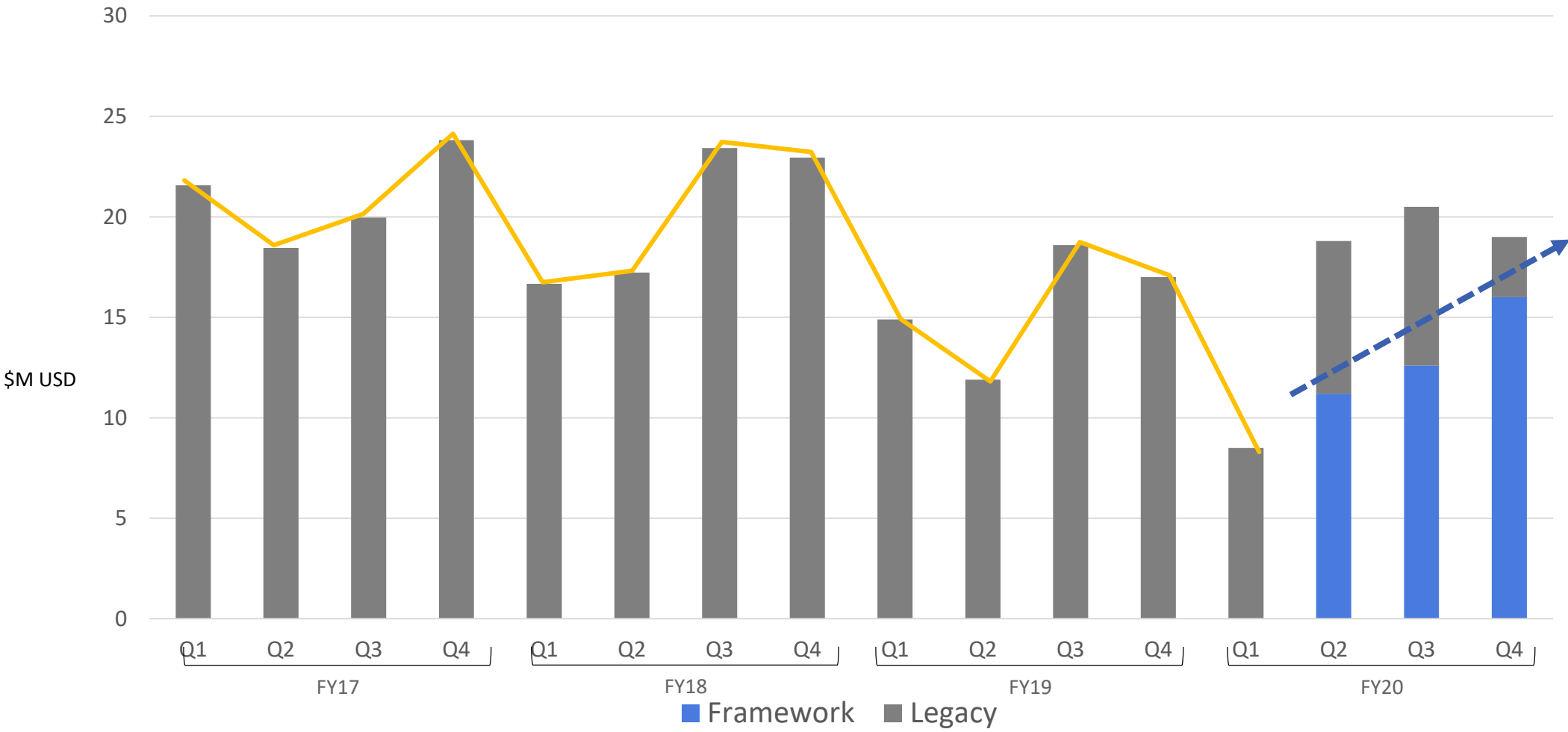
Amount of filled slots in the US is **down 38%**

SeaChange Framework Expands With Customer Confidence

- Framework continues to gain momentum
 - 26 significant new wins in FY 20
 - New logos
 - Upgrading existing customer base
 - Multi-year deals = predicable/recurring revenues
- Building customer confidence
 - Reduced and predictable OPEX
 - Monetizing existing install base,
 - Expanding service offerings and platforms
 - Cloud based, managed, or localized deployment
 - Simplicity of the engagement

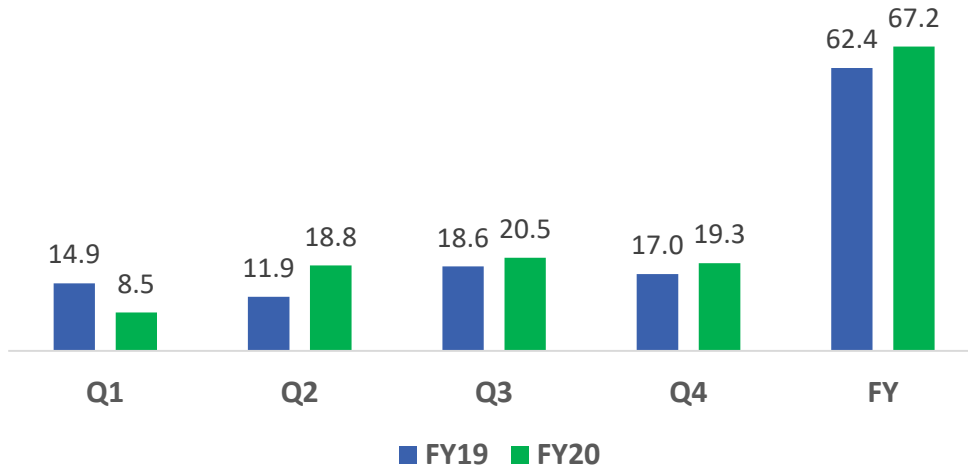


Framework Revenue: Predictable, Growing, Profitable

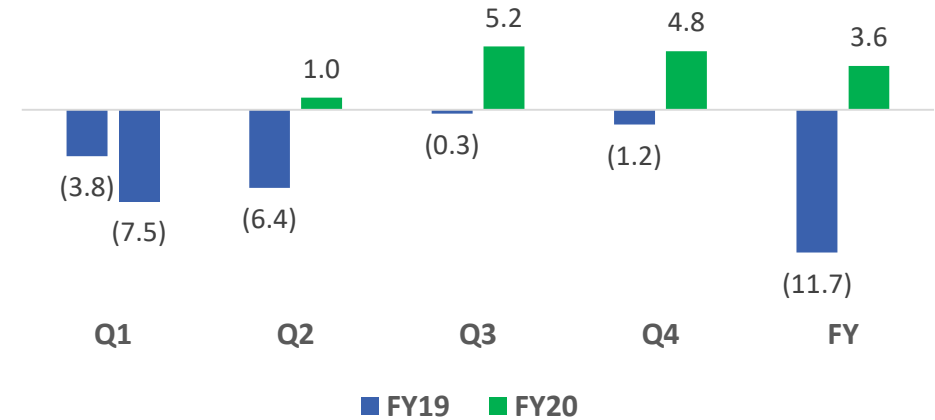


Improving Financial Performance

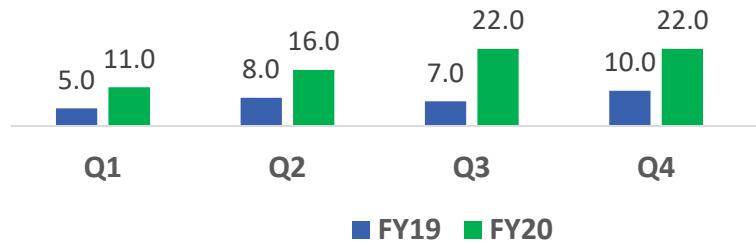
Total Revenue (\$M)



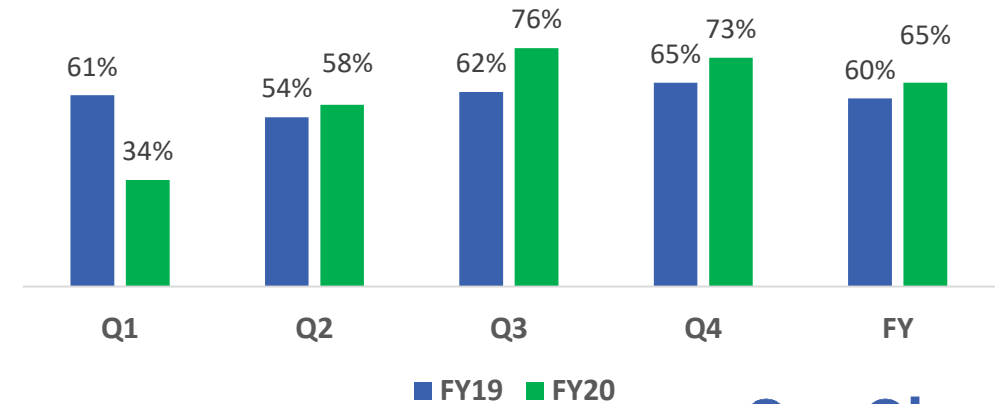
Non-GAAP Operating Income/(Loss) (\$M)




Improving Backlog (\$M)



Gross Margin (%)



FY21 Strategic Priorities




**COVID-19
Endure & Prevail**

Manage the short-term challenges.
Execute on the mid-term opportunities that are specific to SEAC.



**Win New TV
Advertainment
Workflow**

Deploy our unique web-online like advertising workflow for both live and on demand TV.



**Expand the
Framework
Customer Base**

Significant increase of our FY20 win momentum.

Focused on Growth, Profitability & Shareholder Value

Q&A