

NeuLion offers solutions that power the highest quality digital experiences for live and on-demand content up to 4K anywhere, on any device. Through its end-to-end technology platform, NeuLion enables digital content management, distribution and monetization across the entire ecosystem — content owners, content creators and consumers. The company's complete OTT and TVE solution reduces complexities for content rights holders, speeds time to market and enables scalability.

GROWTH INITIATIVES

- Land new clients
- Expand existing relationships
- Enhance technology and product offerings
- Strategic partnerships and acquisitions

INVESTMENT HIGHLIGHTS

- Enormous industry tailwinds and market opportunity
- Proprietary, turnkey, end-to-end, cloud-based configurable solution
- Large, well-known blue-chip customer base
- Compelling financial metrics
- Respected and experienced leadership team

EMPOWERING THE ECOSYSTEM

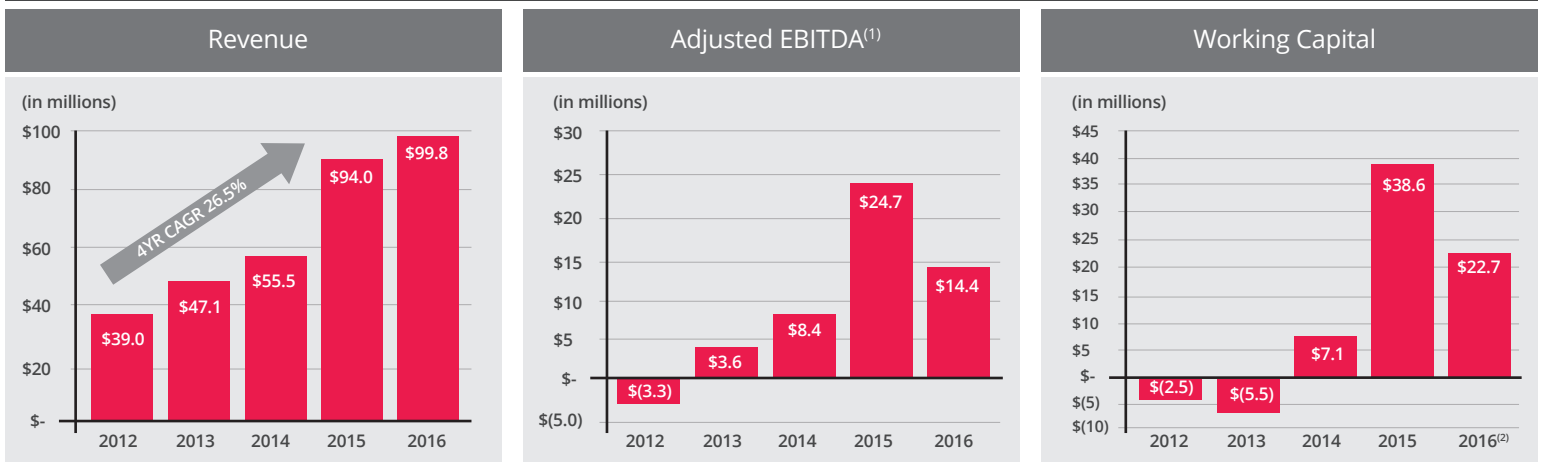
| | | | |
|--|--------------------------------------|--|--------------------------|
| <p>Multi-Screen OTT & TVE Platform</p> | <p>Consumer Electronic Licensing</p> | <p>Professional Content Tools & Technologies</p> | <p>Consumer Software</p> |
|--|--------------------------------------|--|--------------------------|

BLUE CHIP CUSTOMER BASE

| Sports & TVE | Technology Value Chain | Consumer Electronics |
|--------------|------------------------|----------------------|
| | | |

From content creators and providers to technology and consumer electronics

KEY FINANCIAL METRICS



(1) Adjusted EBITDA represents net income (loss) before interest, income taxes, depreciation and amortization, stock-based compensation, acquisition-related expenses, listing-related expenses, purchase price accounting adjustments, impairment of intangibles, discount on convertible note, loss on dissolution of majority-owned subsidiary, gain on revaluation of convertible note derivative, investment income/expense and foreign exchange gain/loss
 (2) Includes \$9.0M to purchase Saffron Digital, \$5.1M stock repurchases and \$7.3M to purchase new office building

DEVICE AGNOSTIC

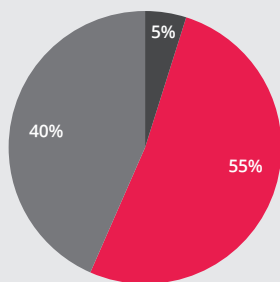


COMPETITIVE ADVANTAGES

- Speeds time to market
- Drives new revenue
- Reduces complexities for content rights holders
- Combines software, technology and operational services
- Increases monetization opportunities
- Creates meaningful experiences that engage, retain and grow customers

SCALABLE REVENUE MODEL

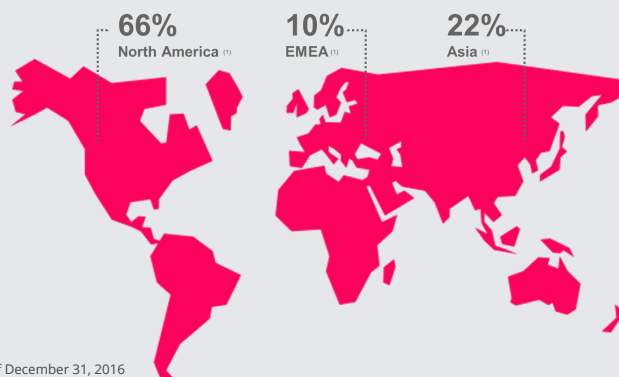
Recurring Revenue Model



- **NeuLion Digital Platform**
 - Subscription basis
 - # of channels, events
 - # of connected devices
 - Variable basis
 - Volume of digital video content
 - Level of advertising & ecommerce activity
 - Support Services
- **Consumer Electronics & MainConcept**
 - Subscription license agreements and variable per unit fees

■ Setup ■ Fixed/License Fees ■ Variable

Diverse & Growing Global Customer Base



FINANCIALS

Operating Results

| | Q1'17 | Q4'16 | Q3'16 | Q2'16 | Q1'16 |
|-----------------------------------|----------|----------|----------|---------|--------|
| Total Revenue | \$23.9 | \$25.5 | \$23.9 | \$24.1 | \$26.3 |
| Cost of Revenue as a % of Revenue | 21% | 20% | 18% | 17% | 18% |
| SG&A | \$14.7 | \$14.7 | \$13.4 | \$12.9 | \$11.9 |
| R&D | \$4.2 | \$5.7 | \$5.2 | \$5.3 | \$4.4 |
| Non-GAAP Adjusted EBITDA | \$0.9 | \$1.7 | \$2.3 | \$3.3 | \$7.0 |
| GAAP Net Income (Loss) | \$(1.9) | \$(0.3) | \$(2.7) | \$(0.8) | \$2.1 |
| Diluted EPS | \$(0.01) | \$(0.01) | \$(0.01) | \$0.00 | \$0.01 |

- High margin business with increasing revenue momentum
- Crossed over the GAAP profitability in Q4 2013
- First and fourth quarters are seasonally strongest

Balance Sheet

| (in USD \$M) | 3/31/2017 | 12/31/2016 | 9/30/2016 | 6/30/2016 |
|------------------------------|-----------------------|--------------------------|-----------------------|-----------|
| Cash & Equivalents | \$32.7 ⁽¹⁾ | \$41.9 ⁽¹⁾⁽²⁾ | \$69.6 ⁽²⁾ | \$46.1 |
| Receivables | \$17.7 | \$14.1 | \$12.3 | \$9.6 |
| Total Current Assets | \$54.7 | \$61.2 | \$86.8 | \$61 |
| Payables | \$11.1 | \$11.8 | \$28.5 | \$7.7 |
| Deferred Revenue | \$13.6 | \$14 | \$13.1 | \$10 |
| Total Current Liabilities | \$36.3 | \$38.5 | \$54.5 | \$28.8 |
| Working Capital | \$18.4 | \$22.7 | \$32.3 | \$32.2 |
| Other Long-Term Liabilities | \$3.3 | \$4.5 | \$5.1 | \$4 |
| Total Equity | \$102.2 | \$105.4 | \$107.1 | \$110.3 |
| Total Liabilities and Equity | \$141.8 | \$148.4 | \$166.7 | \$143.1 |

(1) Decrease in Cash & Equivalents from 12/31/16 to 3/31/17 includes \$2.3M in stock repurchases and \$1.8M to build out our European headquarters in London

(2) Decrease in Cash & Equivalents from 9/30/16 to 12/31/16 includes \$9.0M to acquire Saffron Digital, \$5.1M in stock repurchases and \$7.3M to purchase new office building

Stock Information

| | |
|---------------------------|-------------------------|
| Toronto Stock Price (CAD) | NLN.TO 0.70 |
| 52wk Range (CAD) | 0.67 - 1.35 |
| Shares Outstanding | 276,951,768 |
| Market Cap (CAD) | 193.87M [\$141.25M USD] |

Research Coverage

Beacon Securities
Cormark Securities
Wunderlich Securities
Echelon Wealth Partners

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Statements made in this presentation that are not historical in nature constitute forward-looking statements within the meaning of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Such statements are based on the current expectations and beliefs of the management of NeuLion and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a more detailed discussion of factors that affect NeuLion's operations, please refer to the company's Securities and Exchange Commission filings. The company undertakes no obligation to update this forward-looking information.