



NeuLionTM

Forward Looking Statements

Certain statements herein are forward-looking statements and represent NeuLion's current intentions in respect of future activities. Forward-looking statements can be identified by the use of the words "will," "expect," "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These statements, in addressing future events and conditions, involve inherent risks and uncertainties. Although the forward-looking statements contained in this presentation are based upon what management believes to be reasonable assumptions, NeuLion cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this presentation and NeuLion assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Many factors could cause NeuLion's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including: our ability to attract new customers and increase revenue per customer; our ability to continue relationships with our customers and to negotiate favorable terms for contract renewals; our customers' subscriber levels and financial health; our ability to derive anticipated benefits from the acquisition of DivX; our ability to pursue and consummate acquisitions in a timely manner; our ability to compete effectively and changes in the competitive environment; our ability to expand our product capabilities and acceptance rates of such products; our ability to accurately forecast revenue and appropriately plan expenses; our ability to integrate and expand our direct sales force; the attraction and retention of qualified employees and key personnel; our ability to protect and defend our intellectual property; unexpected events in the market for our solutions, including technological changes; general economic and market conditions; our ability to expand into new markets; future regulatory changes in our industry; foreign exchange, interest rate and credit risks. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. A more detailed assessment of the risks that could cause actual results to materially differ from current expectations is contained in the "Risk Factors" section of NeuLion's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, which is available on www.sec.gov and filed on www.sedar.com.

NeuLion Q1 2017 Highlights

- Total Q1 2017 Revenue was \$23.9 million
- Excluding NHL related revenue, the NeuLion Digital Platform grew 13%
- NeuLion has earned the trust of a growing mix of global content owners in the sports and entertainment industries
- Continued to fuel our customer success through additional enhancements to the NeuLion Digital Platform & unveiled NeuLion CE SDK version 9.0
- CE licensing business is well positioned for further growth in 4K.

Income Statement Highlights

(US \$Millions)	Q1 '17	Q4 '16	Q3 '16	Q2 '16	Q1'16	Q4'15	Q3'15	Q2'15
Total Revenue	\$23.9	\$25.5	\$23.9	\$24.1	\$26.3	\$27.8	\$21.9	\$22.7
Cost of Revenue as a % of Revenue	21%	20%	18%	17%	18%	19%	18%	19%
SG&A ⁽¹⁾	\$14.7	\$14.7	\$13.4	\$12.9	\$11.9	\$13.2	\$11.2	\$11.4
R&D	\$4.2	\$5.1	\$5.2	\$5.3	\$4.4	\$5.5	\$6.6	\$7.5
Non-GAAP Adjusted EBITDA	\$0.9	\$1.7	\$2.3	\$3.3	\$7.0	\$8.8	\$5.0	\$4.2
GAAP Net Income (Loss)	\$(1.9)	\$(0.3)	\$(2.7)	\$(0.8)	\$2.1	\$32.8	\$(3.1)	\$(3.2)
Diluted EPS	\$(0.01)	\$(0.01)	\$(0.01)	\$0.00	\$0.01	\$0.12	\$(0.01)	\$(0.01)

Scalable Business Model with High Operating Leverage

(1) Includes stock based compensation

Balance Sheet Highlights

(US \$Millions)	03/31/2017	12/31/2016	09/30/2016	06/30/2016
Cash & Equivalents	\$32.7 ⁽¹⁾	\$41.9 ⁽¹⁾	\$69.6 ⁽¹⁾	\$46.1
Accounts Receivable	\$17.7	\$14.1	\$12.3	\$9.6
Total Current Assets	\$54.8	\$61.2	\$86.8	\$61.0
Accounts Payable	\$11.1	\$11.8	\$28.5	\$7.7
Deferred Revenue - current	\$13.6	\$14.0	\$13.1	\$10.0
Total Current Liabilities	\$36.0	\$38.5	\$54.5	\$28.8
Working Capital	\$32.3	\$22.7	\$32.3	\$32.2
Other Long-Term Liabilities	\$3.7	\$4.5	\$5.1	\$4.0
Total Equity	\$101.7	\$105.4	\$107.1	\$110.3
Total Liabilities and Equity	\$141.4	\$148.4	\$166.7	\$143.1

(1) Includes \$9.0 Million to purchase Saffron Digital and \$5.1 Million for our stock repurchase program and \$7.3 Million to purchase our new office building

Operational Highlights

Operational Overview

1

Land & Expand Model

- Well diversified base of Sports and News & Entertainment clients
- Driving more content and consumers
 - NeuLion ACE Analytics allows content holders to better grow and retain their audience

2

Organic Growth Strategy

- Focused on winning new deals
- Expanded into Europe to target new opportunities
- Evaluating new regions such as Latin America and Asia

Operational Overview, continued

3

Sales & Marketing Investments

- Added 22 new sales directors
- Focused management team
- Increased trade show & marketing commitment

4

Targeted M&A

- Evaluating additional, accretive growth opportunities with a focus on the following attributes:
 - Expansion into new geographic regions
 - New marquee global customers

Looking Forward

- We are well positioned for sustainable, long-term growth:
 - ✓ Expanding global footprint
 - ✓ Strong sales team
 - ✓ Advanced product portfolio
- Our growing pipeline of new deal opportunities and strategic investments position us well to grow as a leading technology focused company with the best digital platform, industry prominent MainConcept, and our total video ecosystem coverage with our CE 4K Licensing solutions

Q&A