



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 and Saffron Digital; 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, 2015, which is available on www.sec.gov and filed on www.sedar.com.

NeuLion Third Quarter Highlights

- Total revenue grew 9% to \$23.9 million versus \$21.9 million in Q3 2015
- NeuLion Digital Platform revenues grew 14% as compared to Q3 2015
- NeuLion has earned the trust of a growing mix of global content owners in the sports and entertainment industries
- Expanded pipeline of new customer opportunities, particularly in Europe.
- CE licensing business is well positioned for future growth in 4K. Our next 4K streaming event takes place with UFC 205 on November 12th

Income Statement Highlights

(in USD \$M)	Q3'16	Q2'16	Q1'16	Q4'15	Q3'15	Q2'15	Q1'15
Total Revenue	\$23.9	\$24.1	\$26.3	\$27.8	\$21.9	\$22.7	\$21.7
Cost of Revenue as a % of Revenue	18%	17%	18%	19%	18%	19%	20%
SG&A ⁽¹⁾	\$13.4	\$12.9	\$11.9	\$13.2	\$11.2	\$11.4	\$9.9
R&D	\$5.2	\$5.3	\$4.4	\$5.5	\$6.6	\$7.5	\$5.3
Non-GAAP Adjusted EBITDA	\$2.3	\$3.3	\$7.0	\$8.8	\$5.0	\$4.2	\$6.8
GAAP Net Income (Loss)	\$(2.7)	\$(0.8)	\$2.1	\$32.8	\$(3.1)	\$(3.2)	\$(0.5)
Diluted EPS	\$(0.01)	\$0.00	\$0.01	\$0.12	\$(0.01)	\$(0.01)	\$0.00

- High margin business with increasing revenue momentum
- First and fourth quarters are seasonally strongest

Scalable Business Model with High Operating Leverage

(1) Includes stock based compensation

Balance Sheet Highlights

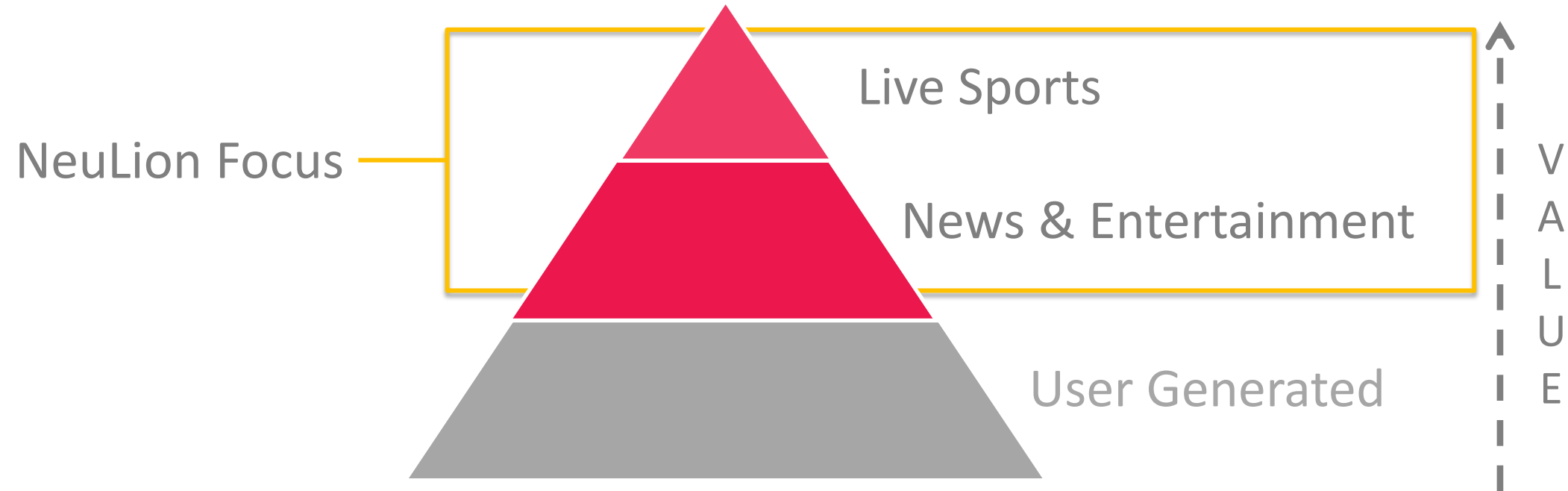
	(in USD \$M)	09/30/2016	06/30/2016	03/31/2016	12/31/2015
Cash & Equivalents		\$69.6 ⁽¹⁾	\$46.1	\$61.5	\$53.4
Accounts Receivable		\$12.3	\$9.6	\$11.4	\$13.0
Total Current Assets		\$86.8	\$61.0	\$77.0	\$70.4
Accounts Payable		\$28.5	\$7.7	\$9.6	\$10.0
Deferred Revenue - current		\$13.1	\$10.0	\$13.7	\$11.6
Total Current Liabilities		\$54.5	\$28.8	\$33.6	\$31.8
Working Capital		\$32.3	\$32.2	\$43.5	\$38.6
Other Long-Term Liabilities		\$5.1	\$4.0	\$4.3	\$4.3
Total Equity		\$107.1	\$110.3	\$111.0	\$108.1
Total Liabilities and Equity		\$166.7	\$143.1	\$148.9	\$144.2

(1) Includes \$9.0 Million to purchase Saffron Digital and \$3.5 Million for our stock repurchase program

Operational Highlights

Sales Focus

- Expanding and broadening our addressable market to include news and entertainment:



- Strategic investments in added sales staff and enhanced technology
- Added 13 new sales positions since June 2016 - 8 in North America & 5 internationally
- Beginning to see the impact with an expanded pipeline

Continued Growth in Technology and Customers

- Saffron technology has been fully integrated into our NeuLion Digital Platform resulting in an enhanced end-to-end platform for all content owners and rights holders
- With substantial commitment to Europe, we continue to see new opportunities to grow in that market
- Opening a new European headquarters which will include a state of the art Network Operations Center to further support our current customers and continue our growth



Looking Forward

- We are making strategic investments to accelerate our growth:
 - ✓ Expanding global footprint
 - ✓ Growing sales team
 - ✓ Strengthening our product portfolio
- Our growing pipeline of new deal opportunities and strategic investments position us well to grow as the leading technology focused company with the best digital platform and CE Licensing solutions in our industry

Q&A