

VIZIO



Financial Results

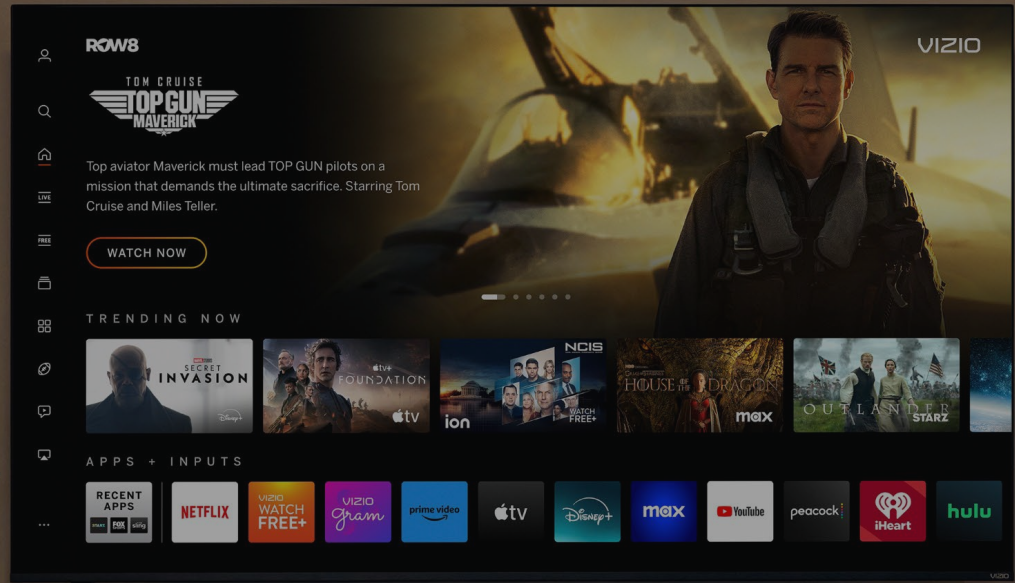
Q3'24 Earnings Presentation

To supplement our financial information presented in accordance with generally accepted accounting principles in the United States of America, or GAAP, VIZIO considers certain financial measures that are not prepared in accordance with GAAP, including Adjusted EBITDA. We define Adjusted EBITDA as total net income before interest income, net, other income (expense), net, (benefit from) provision for income taxes, depreciation and amortization and share-based compensation. We consider Adjusted EBITDA to be an important metric to assess our operating performance and help us to manage our working capital needs. Utilizing Adjusted EBITDA, we can identify and evaluate trends in our business as well as provide investors with consistency and comparability to facilitate period-to-period comparisons of our business. We believe that providing users with non-GAAP measures such as Adjusted EBITDA may assist investors in seeing VIZIO's operating results through the eyes of management and in comparing VIZIO's operating results over multiple periods with other companies in our industry. We use Adjusted EBITDA in conjunction with net income as part of our overall assessment of our operating performance and the management of our working capital needs. Our definition of Adjusted EBITDA may differ from the definition used by other companies and therefore comparability may be limited. In addition, other companies may not publish Adjusted EBITDA or similar metrics. Furthermore, Adjusted EBITDA has certain limitations in that it does not include the impact of certain expenses that are reflected in our condensed consolidated statement of operations that are necessary to run our business. Thus, Adjusted EBITDA should be considered in addition to, not as a substitute for, or in isolation from, measures prepared in accordance with GAAP, including net income. We compensate for these limitations by providing a reconciliation of Adjusted EBITDA to net income. We encourage investors and others to review our financial information in its entirety, not to rely on any single financial measure and to view Adjusted EBITDA in conjunction with net income.

The metrics included in this presentation, including the key operational financial metrics defined on slide 18, as well as SmartCast Hours per SmartCast Active Account and direct advertising client relationships, are not based on any standardized industry methodology and are not necessarily calculated in the same manner or comparable to similarly titled measures presented by other companies. Similarly, these metrics may differ from estimates published by third parties or from similarly titled metrics of our competitors due to differences in methodology. The numbers that we use to calculate these metrics are based on internal data. While these numbers are based on what we believe to be reasonable judgments and estimates for the applicable period of measurement, there are inherent challenges in measuring usage and engagement. We regularly review and may adjust our processes for calculating our internal metrics to improve their accuracy.

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or VIZIO's future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these words or other similar terms or expressions that concern our expectations, strategy, priorities, plans, or intentions. There are a number of risks and uncertainties that could cause actual results to differ materially from statements made in this presentation. If any of these risks or uncertainties materialize, our actual results could differ materially from the results expressed or implied by these forward-looking statements. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2023, as filed on February 28, 2024, and our Quarterly Reports on Form 10-Q for the three months ended March 31, 2024, as filed on May 8, 2024, and for the three and six months ended June 30, 2024, as filed on August 7, 2024. Additional information will also be set forth in our Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2024. The forward-looking statements in this presentation are based on information available to VIZIO as of the date hereof, and VIZIO disclaims any obligation to update any forward-looking statements, except as required by law.



Financial Highlights



THIRD QUARTER 2024 HIGHLIGHTS

(COMPARISON TO THIRD QUARTER 2023)

- Net revenue of \$445 million, up 4%
- Platform+ net revenue of \$197 million, up 26%
- Gross profit of \$109 million, up 13%
- Platform+ gross profit of \$116 million, up 16%
- Net income of \$0 million compared to net income of \$14 million
- Adjusted EBITDA² of \$9 million which includes acquisition-related costs of \$11 million and cash incentive awards in lieu of equity awards of \$3 million in connection with our long-term incentive plan, compared to \$27 million

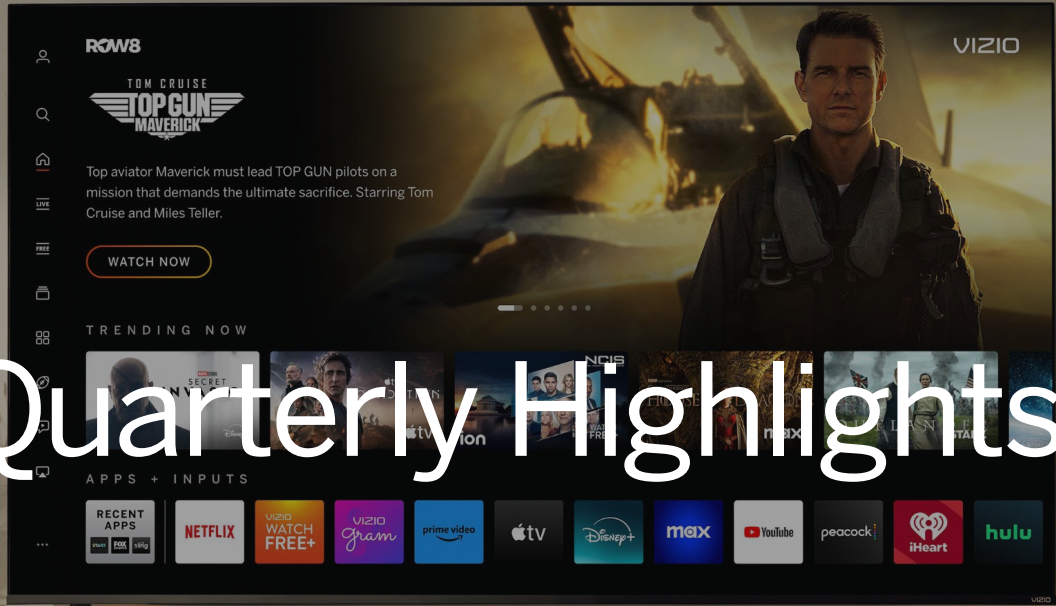
(\$ in millions, unaudited)	Three Months Ended September 30,			
	2024	2023	Change	
			\$	%
Net Revenue				
Device	\$ 248	\$ 270	\$ (22)	(8%)
Platform+	197	156	41	26%
Total Net Revenue	445	426	19	4%
Gross Profit				
Device	(7)	(3)	(3)	NM
Platform+	116	100	16	16%
Total Gross Profit	109	96	13	13%
Operating Expenses ¹	115	84	31	37%
Net Income	\$ 0	\$ 14	\$ (13)	(96%)
Adjusted EBITDA²	\$ 9	\$ 27	\$ (18)	(67%)

¹2024 third quarter operating expenses include share-based compensation of \$10.6 million
2023 third quarter operating expenses include share-based compensation of \$11.4 million

²Non-GAAP financial measure, see reconciliation to net income on slide 17

NM-Not Meaningful

Quarterly Highlights



Q3'24 QUARTERLY HIGHLIGHTS

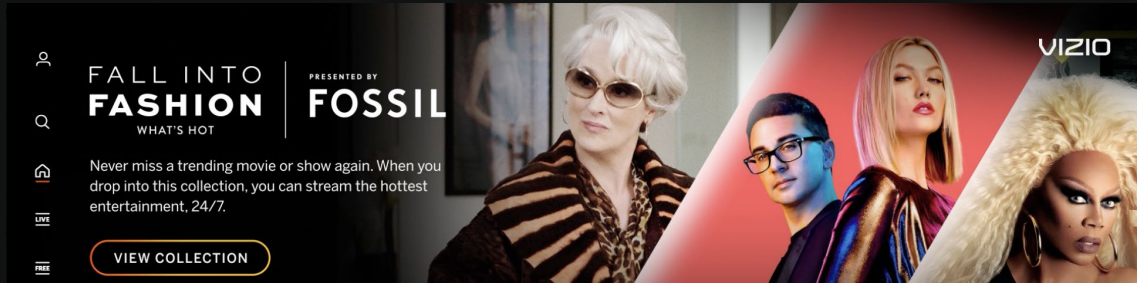
- Reached 19.1 million SmartCast Active Accounts, which streamed 5.8 billion hours¹
- Grew SmartCast Hours per average SmartCast Active Account to 101 per month, up 5% YoY
- Expanded our direct advertising relationships by 20% compared to Q3'23²
- Unveiled the VIZIO Sports Zone, making it faster and easier for sports fans to find and stream games directly from the home screen
- Introduced WatchFree+ to the VIZIO mobile app, allowing users to take their favorite channels wherever they go, even if they don't have a VIZIO TV
- Extended the WatchFree+ offering with channels from Military Heroes, Duck Dynasty, BBC Earth, and BritBox Mysteries
- Launched 26 new apps, including Lights Out Sports, Knight Time, Victory+, and Spirits Network bringing the total number of built-in apps to over 270



¹ Streamed hours represent SmartCast Hours.

² Direct advertising relationships consists of the number of advertisers that purchased advertising inventory directly from VIZIO during the third quarter.

SELECT Q3 HOME SCREEN HIGH IMPACT SPONSORSHIPS



FALL INTO FASHION
WHAT'S HOT

PRESENTED BY FOSSIL

Never miss a trending movie or show again. When you drop into this collection, you can stream the hottest entertainment, 24/7.

VIEW COLLECTION

VIZIO

Fall Into Fashion What's Hot Collection Sponsored by Fossil



PROGRESSIVE PRESENTS

SPORTS ZONE
PRO FOOTBALL

VISIT THE SPORTS ZONE

VIZIO

Sports Zone Pro Football Sponsored by Progressive



LIFESTYLE & CULTURE

PRESENTED BY PNC BANK
BRILLIANTLY BORING SINCE 1865

This collection of movies and shows transforms mundane subjects into compelling stories, finding the extraordinary in the ordinary.

VIEW COLLECTION

VIZIO

Lifestyle & Culture Collection Sponsored by PNC Bank



BLACK BUSINESS Month
LIFESTYLE & CULTURE

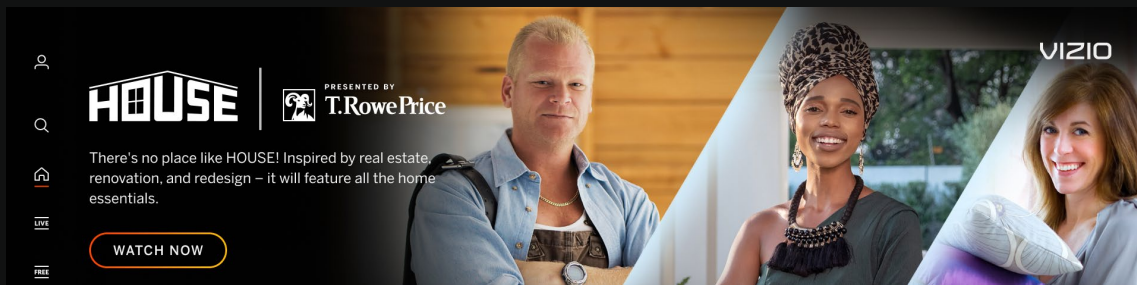
PRESENTED BY GMC

This August, honor Black Business Month with in-depth stories and powerful films showcasing Black entrepreneurs and journeys of success.

VIEW COLLECTION

VIZIO

Black Business Month Lifestyle & Culture Collection Sponsored by GMC



HOUSE

PRESENTED BY T. ROWE PRICE

There's no place like HOUSE! Inspired by real estate renovation, and redesign – it will feature all the home essentials.

WATCH NOW

VIZIO

VIZIO House Presented by T. Rowe Price



GAMING

PRESENTED BY STATE FARM
GAMER-HOOD
NEO CITY

Game night. Every night. Turn your living room into your arcade with a huge selection of free, classic games, all in one place.

WATCH NOW

VIZIO

Gaming Collection Sponsored by State Farm



NATIONAL
ACADEMY
OF TELEVISION
ARTS & SCIENCES

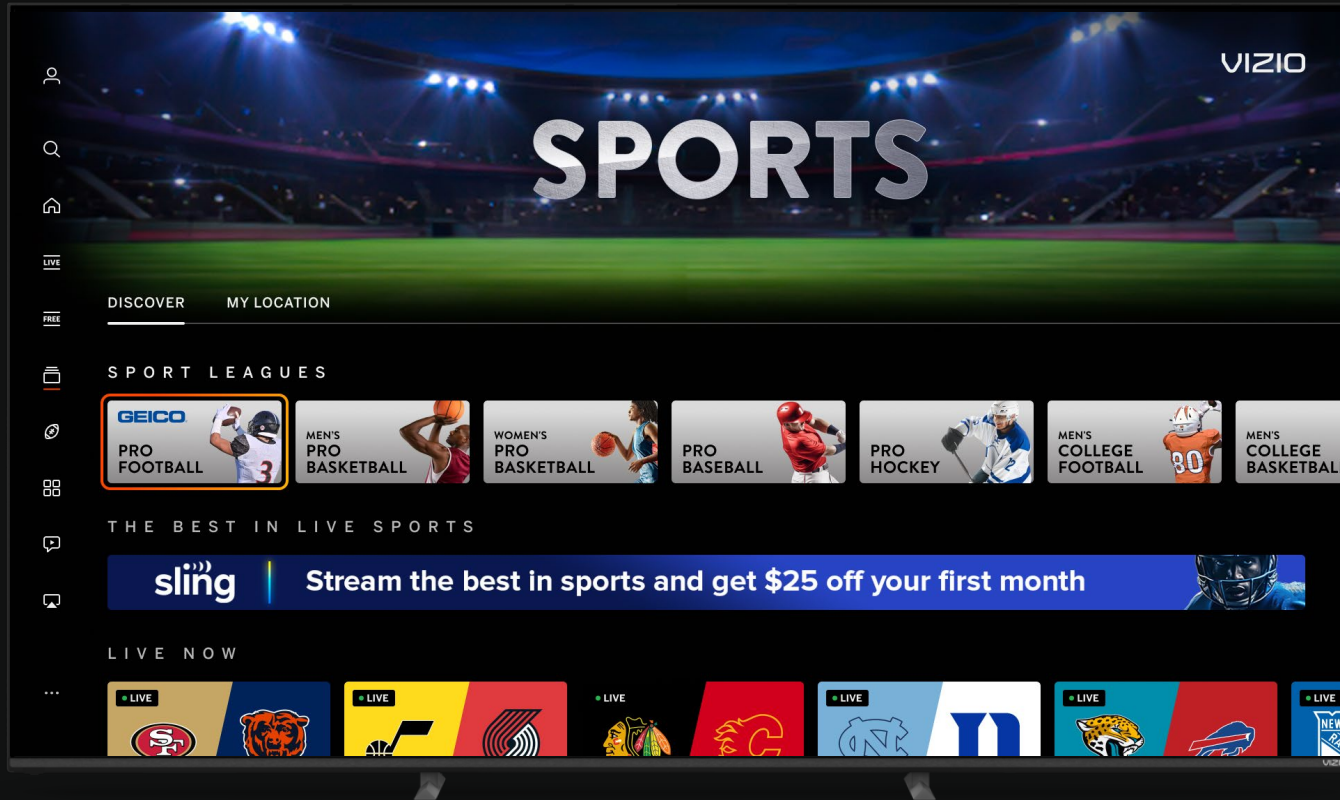


Pioneering a Large-Scale Deployment of Smart TV Operating Systems

The National Academy of Television Arts & Sciences (NATAS) honored VIZIO with an Emmy® Award for Technology and Engineering, this time for the Large Scale Deployment of Smart TV Operating Systems. The foundation of this award, and for much of the innovation that VIZIO has driven over the past 20 years, is our cloud-based architecture, which delivers a faster, more intuitive, and more personalized experience for VIZIO Smart TV users.

William Wang Receives Lifetime Achievement Award

The National Academy of Television Arts & Sciences (NATAS) announced that William Wang, VIZIO Founder & CEO received the Lifetime Achievement Honors at the 75th Technology & Engineering Emmy Awards. William was recognized for his contributions in revolutionizing the television industry, making high-quality, innovative TVs and soundbars accessible to millions of American households.



All Your Favorite Games. Every Day
Quickly browse the biggest, live and upcoming sporting events. Organized by sport, you'll easily find the game you want to watch.

VIZIO WATCHFREE+

WatchFree+ has been expanded to the VIZIO mobile app for iOS and Android devices

Free Live TV. Anytime, Anywhere: 300+ free live channels wherever you go

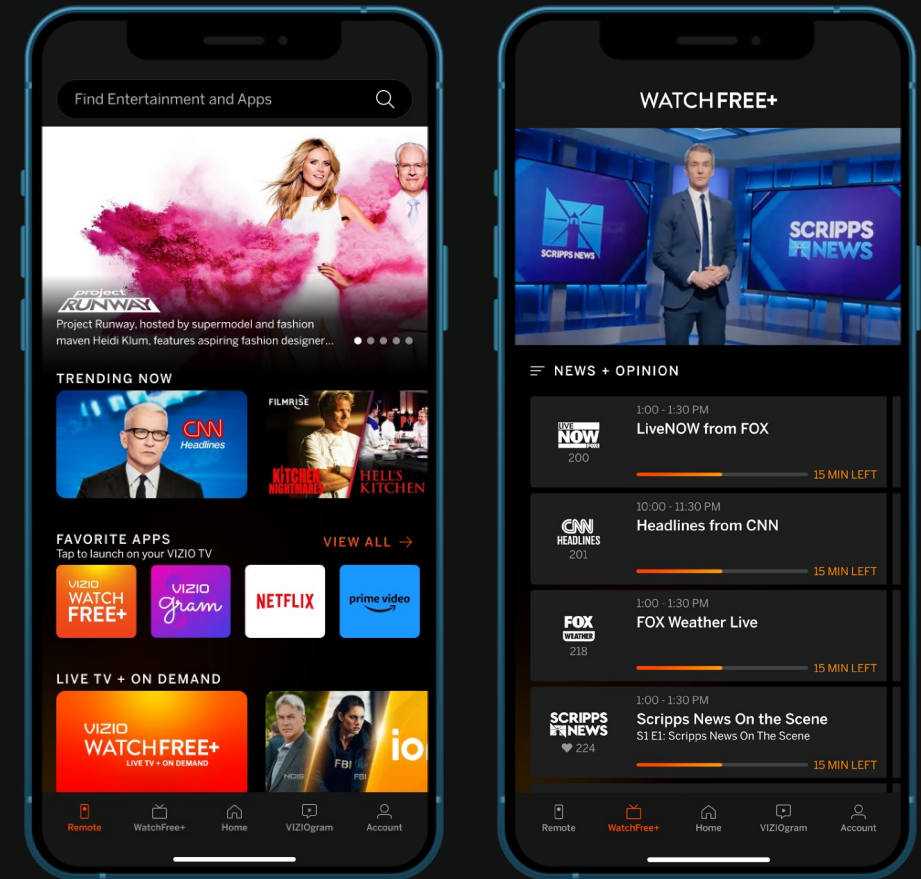
Pick Up Where You Left Off: Continue watching from your TV to your phone

Make it Yours: “Favorite” channels for a personalized experience

Stay Connected: Catch up on local sports, news, and entertainment programming

Free for All: Available to everyone in the VIZIO app with a free VIZIO Account

Easy Navigation: Sort through channels with the category jump feature



A close-up, profile view of a man with a beard holding a black smart TV remote control. The remote features several colorful buttons for streaming services: INPUT, sing, REDBUX, WATCH FREE+, NETFLIX, prime video, and CRACKLE. The man is looking towards the right, and the background is softly blurred.

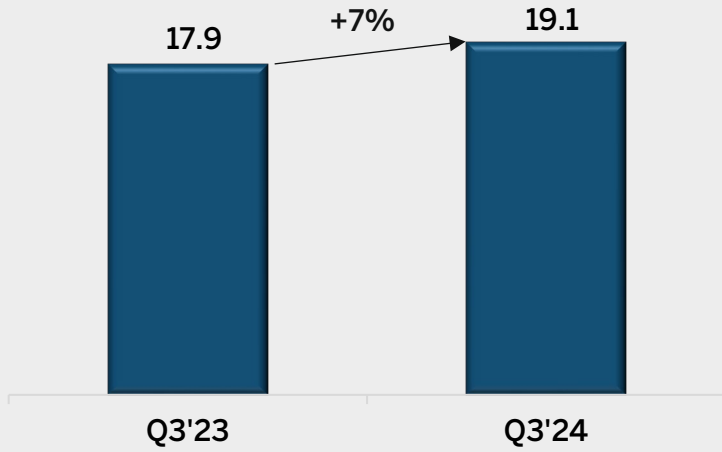
Operating Metrics

THIRD QUARTER 2024 PLATFORM+ METRICS

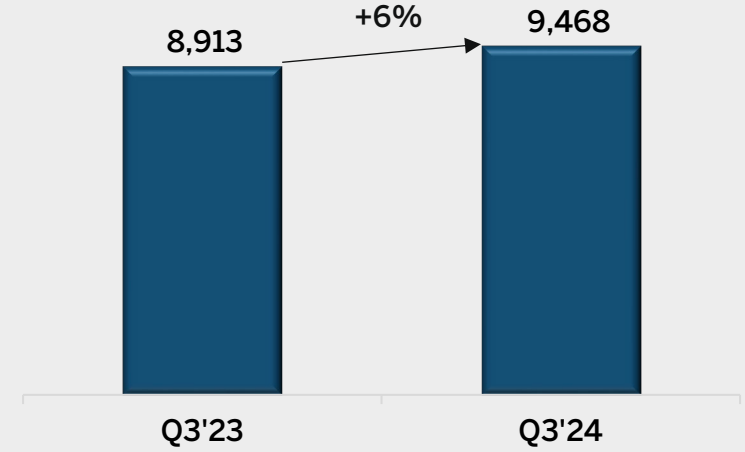
In millions except ARPU

SmartCast Active Accounts

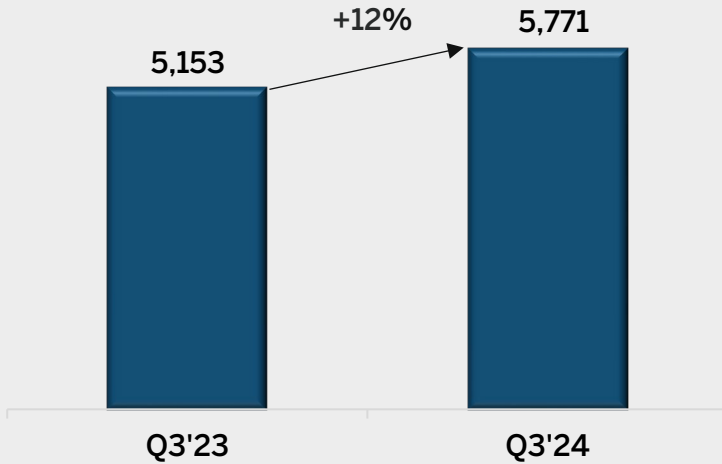
(as of 09/30)



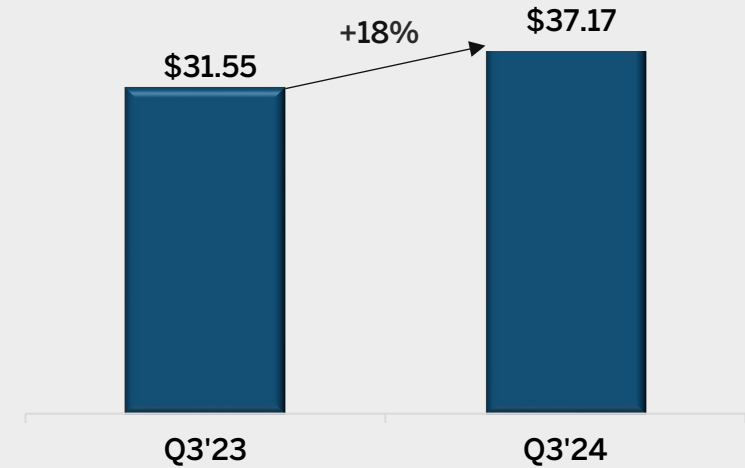
Total VIZIO Hours



SmartCast Hours



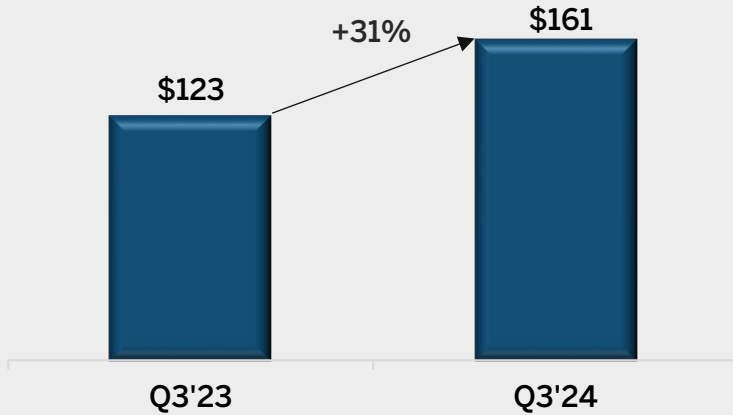
SmartCast ARPU



\$ in millions

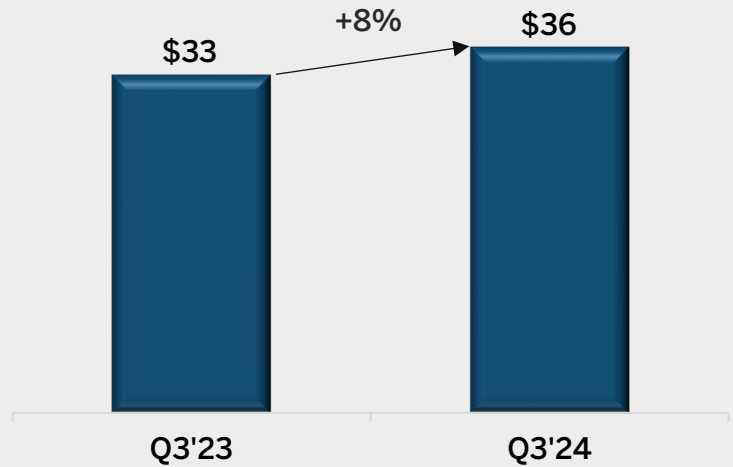
Advertising Revenue

- Advertising revenue accelerated growth of 31%
- Growth driven by higher engagement and a growing advertiser base
- For the quarter, advertising revenue represented 82% of total Platform+ net revenue



Non-Advertising Revenue

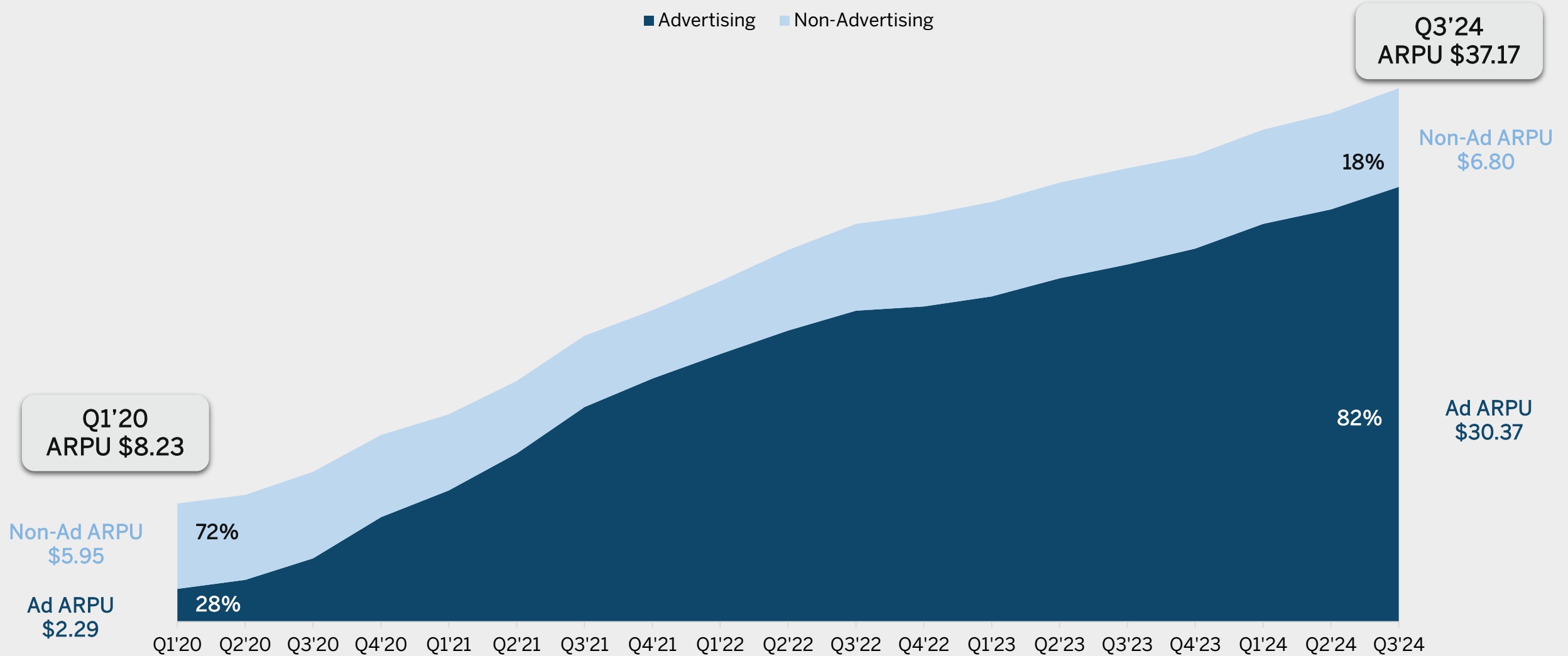
- Non-advertising revenue up 8%
- Continued growth in content distribution



SMARTCAST ARPU PER REVENUE CATEGORY

Q3'24 advertising ARPU of \$30.37 represents 82% of SmartCast ARPU, up from 28% in Q1'20

Q1'20-Q3'24
CAGR +37%



Q1'20
ARPU \$8.23

Q3'24
ARPU \$37.17

Non-Ad ARPU
\$5.95

Ad ARPU
\$2.29

Non-Ad ARPU
\$6.80

Ad ARPU
\$30.37



Appendix

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA

\$ in millions, unaudited

	Three Months Ended September 30,	
	2024	2023¹
Net income	\$ -	\$ 14
Adjusted to exclude the following:		
Interest income, net	(4)	(4)
Other income (expense), net	(1)	-
(Benefit from) provision for income taxes	(1)	2
Depreciation and amortization	3	2
Share-based compensation	12	12
Adjusted EBITDA ²	\$ 9	\$ 27

¹ Totals may not sum due to rounding.

² 2024 Adjusted EBITDA includes acquisition-related costs of \$11 million and cash incentive awards in lieu of equity awards of \$3 million in connection with our long-term incentive plan.

We review certain key operational and financial metrics to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans and make strategic decisions. We regularly review and may adjust our processes for calculating our internal metrics to improve their accuracy.

- **Smart TV Shipments.** We define Smart TV Shipments as the number of Smart TV units shipped to retailers or direct to consumers in a given period. Smart TV Shipments currently drive the majority of our revenue and provide the foundation for increased adoption of our SmartCast operating system and the growth of our Platform+ revenue. The growth rate between Smart TV Shipments and Device net revenue is not directly correlated because VIZIO's Device net revenue can be impacted by other variables, such as the series and sizes of Smart TVs sold during the period, the introduction of new products as well as the number of sound bars shipped.
- **SmartCast Active Accounts.** We define SmartCast Active Accounts as the number of VIZIO Smart TVs on which a user has activated the SmartCast operating system through an internet connection at least once in the past 30 days. We believe that the number of SmartCast Active Accounts is an important metric to measure the size of our engaged user base, the attractiveness and usability of our operating system, and subsequent monetization opportunities to increase our Platform+ net revenue.
- **Total VIZIO Hours.** We define Total VIZIO Hours as the aggregate amount of time users spend utilizing our Smart TVs in any capacity. We believe this usage metric is useful to understanding our total potential monetization opportunities.
- **SmartCast Hours.** We define SmartCast Hours as the aggregate amount of time viewers engage with our SmartCast platform to stream content or access other applications. This metric reflects the size of the audience engaged with our operating system and indicates the growth and awareness of our platform. It is also a measure of the success of our offerings in addressing increased user demand for OTT streaming. Greater user engagement translates into increased revenue opportunities as we earn a significant portion of our Platform+ net revenue through advertising, which is influenced by the amount of time users spend on our platform.
- **SmartCast ARPU.** We define SmartCast ARPU as total Platform+ net revenue, less revenue attributable to legacy VIZIO V.I.A. Plus units, during the preceding four quarters divided by the average of (i) the number of SmartCast Active Accounts at the end of the current period; and (ii) the number of SmartCast Active Accounts at the end of the corresponding prior year period. SmartCast ARPU indicates the level at which we are monetizing our SmartCast Active Account user base. Growth in SmartCast ARPU is driven significantly by our ability to add users to our platform and our ability to monetize those users.
- **Device gross profit.** We define Device gross profit as Device net revenue less Device cost of goods sold in a given period. Device gross profit is directly influenced by consumer demand, device offerings, and our ability to maintain a cost-efficient supply chain.
- **Platform+ gross profit.** We define Platform+ gross profit as Platform+ net revenue less Platform+ cost of goods sold in a given period. As we continue to grow and scale our business, we expect Platform+ gross profit to increase over the long term.

Thank You