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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): February 17, 2023**

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**SEACHANGE INTERNATIONAL, INC.**

(Exact Name of Registrant as Specified in its Charter)

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**DELAWARE**  
(State or other jurisdiction  
of incorporation)

**001-38828**  
(Commission  
File Number)

**04-3197974**  
(IRS Employer  
Identification No.)

**177 Huntington Avenue, Suite 1703, PMB 73480  
Boston, MA 02115**  
(Address of principal executive offices and Zip Code)

**Registrant's telephone number, including area code: (978) 897-0100**

**N/A**  
(Former Name or Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	SEAC	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01. Regulation FD Disclosure.**

On February 17, 2023, SeaChange International, Inc. (the “Company”) posted an updated investor presentation on the Company’s website, which can be accessed at [http:// www.seachange.com](http://www.seachange.com). The Company may from time to time update its investor presentation and will post such future updated investor presentations on its website. The updated investor presentation, and future updated investor presentations, will be accessible by the public on such website for a limited period of time. A copy of the Company’s presentation is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information furnished under Item 7.01 of this Current Report on Form 8-K and the exhibit attached hereto are deemed to be “furnished” and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information and exhibits be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Note Regarding Forward-Looking Statements**

This Current Report on Form 8-K contains forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including the Company’s anticipated posting of future updated investor presentations on its website. The use of words such as “anticipate,” “believe,” “continue,” “could,” “endeavor,” “estimate,” “expect,” “anticipate,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will” or “would” or the negative of such words or other similar expressions can be used to identify forward-looking statements. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. These and other risks and uncertainties are described in additional detail in the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K and its other filings made with the Securities and Exchange Commission from time to time. Although the Company’s forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by the Company. As a result, you are cautioned not to rely on these forward-looking statements. Any forward-looking statement made in this Current Report on Form 8-K speaks only as of the date on which it is made. Except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Investor Presentation dated February 17, 2023.</a>
104	Cover Page Interactive Data File, formatting Inline Extensible Business Reporting Language (iXBRL).

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SEACHANGE INTERNATIONAL, INC.**

by: /s/ Peter D. Aquino

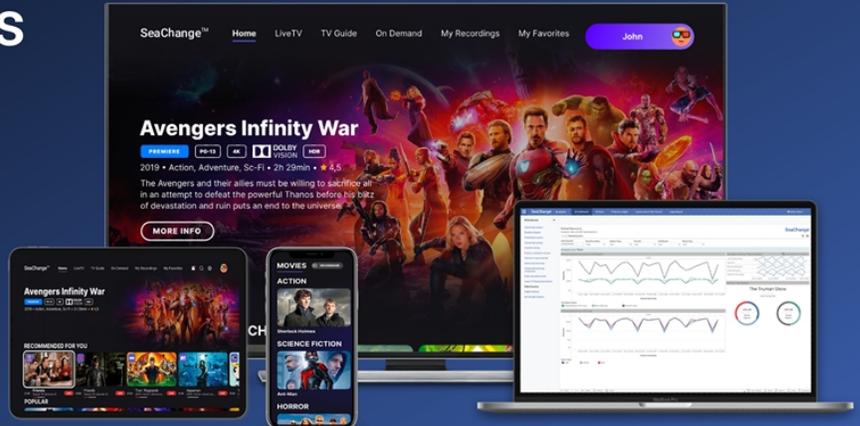
Peter D. Aquino

*Chief Executive Officer*

Dated: February 17, 2023

# We Power Successful Video Businesses

February 2023



# Disclaimer

## Forward-Looking Statement

Certain statements in this presentation and any oral statements made regarding the contents of this presentation may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, as amended to date. Forward-looking statements can be identified by words such as "may," "might," "will," "should," "could," "expects," "plans," "anticipates," "believes," "seeks," "intends," "estimates," "predicts," "potential" or "continue," the negative of these terms and other comparable terminology. Examples of forward-looking statements include, among others, statements SeaChange International, Inc. ("SeaChange" or the "Company") makes regarding Americans usage of connected TVs, the OTT services market size, digital advertising and marketing size, U.S. monthly CTV user figures, SeaChange's future revenue size and the composition of such revenue, and other statements that are not purely statements of historical fact. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of the Company and are subject to a number of known and unknown risks and significant business, economic and competitive uncertainties that could cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. Risks that could cause actual results to differ include, but are not limited to: a reduction in spending by customers on video solutions and services would adversely affect our business, financial condition and operating results; the increase in labor, service and supply costs, including as a result of inflationary pressures; the manner in which the multiscreen video and over-the-top markets develop; SeaChange may be unsuccessful in our efforts to become a company that primarily provides software solutions; the inability to successfully compete in our marketplace; the failure to respond to rapidly changing technologies related to multiscreen video; the variability in the market for our products and services; the loss of or reduction in demand, or the return of product, by one of the Company's large customers or the failure of revenue acceptance criteria to have been satisfied in a given fiscal quarter; the cancellation or deferral of purchases of our products or final customer acceptance; a decline in demand or average selling prices for our products and services; our entry into fixed-price contracts, which could subject us to losses if we have cost overruns; warranty claims on our products and any significant warranty expense in excess of estimates; the possibility that our software products contain serious errors or defects; turnover in our senior management; the failure to achieve our financial forecasts due to inaccurate sales forecasts or other factors, including due to expenses we may incur in fulfilling customer arrangements; the impact of our cost-savings and restructuring programs; the Company's ability to manage its growth; the risks associated with international operations; the effects of new outbreaks of COVID-19, including actions taken by governmental officials to curb the spread of the virus, and the resulting impact on general economic and financial market conditions and on the Company's and our customers' business, results of operations, asset quality and financial condition; the efficacy of vaccines against the COVID-19 virus, including new variants; the impact of the ongoing conflict in Ukraine on our business; the ability of SeaChange to remain listed on Nasdaq; the success and timing of regulatory submissions; litigation regarding intellectual property rights; changes in the regulatory environment; significant risks to our business when we engage in the outsourcing of engineering work, including outsourcing of software work overseas; fluctuations in foreign currency exchange rates could negatively impact our financial results and cash flows; weakened global economic conditions that may harm our industry, business and results of operations; and other risks that are described in further detail in the Company's reports filed from time to time with the Securities and Exchange Commission ("SEC"), which are available at the SEC's website at <http://www.sec.gov>, including but not limited to, such information appearing under the caption "Risk Factors" in the Company's Annual Report on Form 10-K, subsequent quarterly reports and in subsequent filings SeaChange makes with the SEC from time to time, particularly under the heading "Risk Factors." Any forward-looking statements should be considered in light of those risk factors. The Company cautions readers that such forward-looking statements speak only as of the date they are made. The Company disclaims any intent or obligation to publicly update or revise any such forward-looking statements to reflect any change in Company expectations or future events, conditions or circumstances on which any such forward-looking statements may be based, or that may affect the likelihood that actual results may differ from those set forth in such forward-looking statements.

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# Executive Summary

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# SeaChange at a Glance

A Growing Platform in the booming Video Streaming and Ad Tech industry

- 30** Years of Business
- ~200** Employees
- Global Company**
- ~\$3M** LTM Revenue
- 16/2** Issued/Pending U.S. Patents
- Profitable & CF Positive**

- 100M+** SUBSCRIBERS
- 35K+** CHANNELS UNDER MANAGEMENT
- 100M+** ADS SERVED EVERY MONTH
- 50+** COUNTRIES DEPLOYED IN

### Selected Customers

### Operational KPIs

- ~\$15M of Cash, zero debt
- 24% Growth from FY21 to FY22
- Strong and Consistent Quarter-over-Quarter Growth:

Total Revenue (\$s in thousands)



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# SeaChange Highlights

1

Leading video streaming, delivery and monetization solutions enable cable companies, telcos and publishers to maximize video revenues

2

Penetrating massive \$435B<sup>1</sup> OTT services and \$950B<sup>2</sup> digital advertising markets<sup>3</sup> and gaining share in the emerging CTV and FAST markets

3

Experienced management team focused on accelerating organic and inorganic growth

4

Decades of technology thought leadership fueled by 100+ in house software engineers in Poland and 16 issued and 2 pending U.S. patents

5

Global, blue chip list of customers with long term contracts

## SeaChange®



**Source:**

- (1) Markets And Markets: Over the Top Market by Type
- (2) Research And Markets: Digital Advertising and Marketing – Global Market Trajectory & Analytics
- (3) 2027 forecast

# Why We Win

## SeaChange Value Proposition



Serves as a partner to customers, fulfilling the full spectrum of technology and business needs



Established company structure with talented employee base



Proven reliability and expertise



Provides tools that allow customers to create new revenue streams



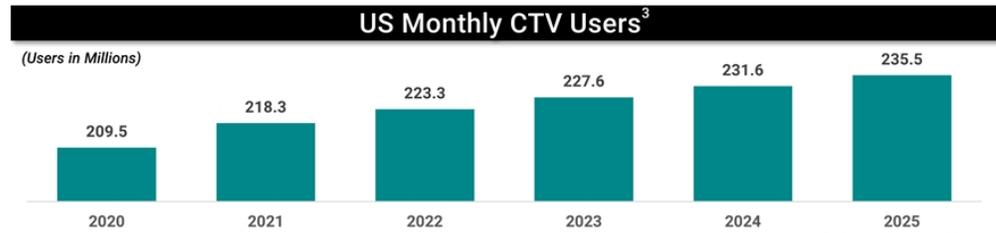
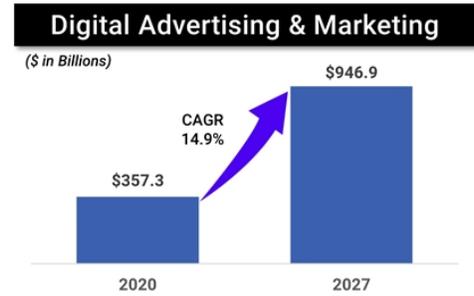
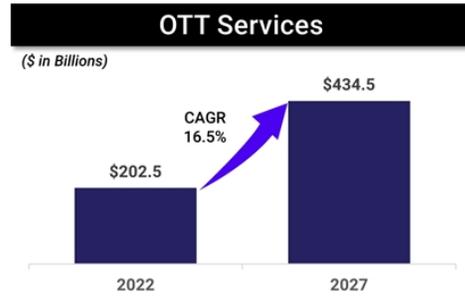
Strong project governance in delivering complex software delivery projects

# Investment Highlights

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# Penetrating Massive \$435B<sup>1</sup> OTT Services and over \$945B<sup>2</sup> Digital Advertising Markets<sup>3</sup> and gaining share in the emerging CTV and FAST Markets

- The majority of Americans are using Connected TVs today and adoption rates will only continue to increase as will the quality of the user experience
- SeaChange's technology is foundational to enabling the advancement of CTV services and FAST channels



Source:  
 (1) Markets And Markets: Over the Top Market by Type  
 (2) Research And Markets: Digital Advertising and Marketing – Global Market Trajectory & Analytics  
 (3) 2027 forecast

# Experienced Management Team Focused on Accelerating Organic and Inorganic Growth



**Peter D. Aquino**  
Chairman & CEO

*Tenured TMT executive with decades of experience leading M&A roll-ups, corporate turnarounds and transformational growth*



**Chris Klimmer**  
President

*Proven leader focused on executing key growth opportunities within streaming, FAST and CTV and transitioning SEAC to a SaaS based business model*



**Mark Szykowski**  
CFO



**Elaine Martel**  
VP & GC



**Pawel Luszczyk**  
SVP & CTO



**Drumeel Thakkar**  
SVP & CSO



# Decades of **Technology Thought Leadership** fueled by **100+ in house software engineers** and **18 issued or pending patents**

**100+**

Software Engineers

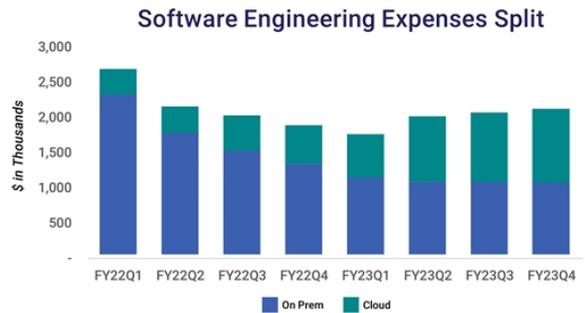
**16**

Issued U.S. Patents

**2**

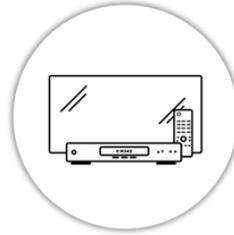
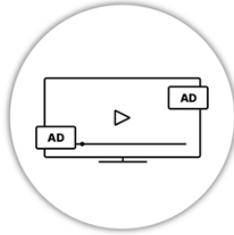
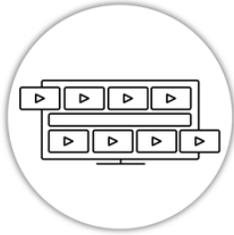
U.S. Patents Pending

- Center of engineering excellence in Warsaw, Poland
- 10+ year average tenure
- Resource investment strategy follows create, market, stabilize, maintain principle
- Funding of core and growth product lines managed from within the organization, shifting resources within the Warsaw Excellence Center



# SeaChange Products & Technologies

# Leading video streaming, delivery and monetization solutions enable cable companies, telcos and publishers to maximize video revenues



## Xstream

Content monetization platform for connected TV use cases with Ad-supported FAST channel technology

## Advanced Advertising

Unified Ad tech solution for broadcast, streaming and OTT to increase Ad revenues for carriers, broadcasters, or content owners

## StreamVid

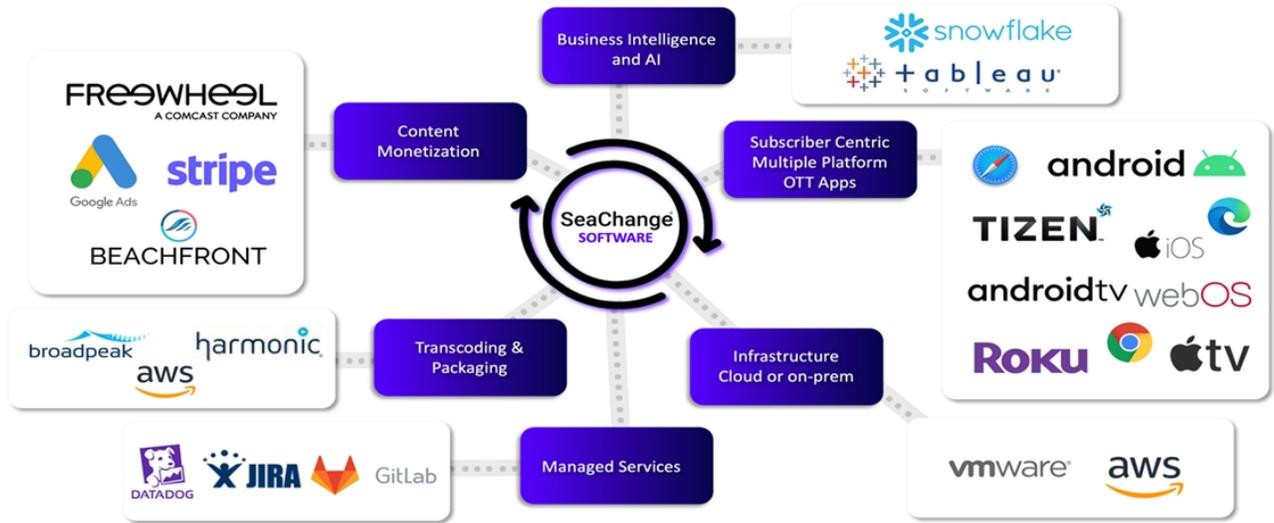
Complete cloud-based OTT video platform to enable premium and profitable streaming services both for operators and content owners

## Cable delivery

Robust on-prem video management system to provide long-term value to cable companies around the world

# In-House Technology Excellence

## State of the Art Software Stack



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SeaChange

# Technological Innovation & Go-to-Market Strategy

SeaChange is structured today to sell its capabilities around the world



# Financial Summary

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# Effective Execution Leading to Stable Growth

Total Revenue (\$ Thousands)



# Historical Balance Sheet

## Solid Cash Balance with \$0 Debt

Balance Sheet		
(\$ In Thousands)	Actual (audited)	Actual (unaudited)
	31-Jan-22	31-Oct-22
Cash and equivalents	\$ 17,528	\$ 14,498
Accounts receivable, net	8,819	7,011
Unbilled receivables, net	9,160	9,350
Prepays and other current assets	2,310	2,545
<b>Total current assets</b>	<b>37,817</b>	<b>33,404</b>
PP&E	902	686
Operating lease right-of-use assets	2,031	1,392
Goodwill	9,882	-
Unbilled receivables, net	3,952	2,680
Other assets	612	404
<b>Total assets</b>	<b>55,196</b>	<b>38,566</b>
Accounts payable	2,960	3,529
Accrued expenses	4,217	2,825
Deferred revenue	3,947	2,507
<b>Total current liabilities</b>	<b>11,124</b>	<b>8,861</b>
Deferred revenue	77	47
Operating lease liabilities	1,361	787
Taxes payable and other	110	101
<b>Total liabilities</b>	<b>12,672</b>	<b>9,796</b>
<b>Total stockholders' equity</b>	<b>42,524</b>	<b>28,770</b>
<b>Total liabilities and stockholders' equity</b>	<b>55,196</b>	<b>38,566</b>

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SeaChange 18

Source: SEC Filings. Form 10-Q for the quarterly period ended October 31, 2022

Thank You.

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## Contact us at

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