



Ticker..... **IPAS**
 Stock Price (as of 11/3/16).....**\$1.76**
 52-week Price Range.....**\$0.81-\$1.89**

Shares Outstanding (at 11/3/16).. **66.1M**
 Market Cap.....**\$115.5M**
 Cash Balance (9/30/16).....**\$17.2M**

The Global Mobile Connectivity Leader

Unlimited, Everywhere, Invisible, Powered by the World's Largest Wi-Fi Network

 **57m+**
HOTSPOTS

 **120+**
COUNTRIES

 **160+**
NETWORKS

- New management installed in 2015, have been implementing a new sales model, introducing new technology and solutions and reducing costs
- SaaS subscription model as a secure, cloud-based service
- Customers simply download the iPass app; hotspots in airports, inflight, hotels, train stations, convention centers, outdoor venues and more
- Using patented technology, iPass SmartConnect™ creates ultimate Wi-Fi roaming experience, automatically connecting customers to the best hotspot for their needs
- On Nasdaq since 2003, global operations, Silicon Valley headquarters

Free Wi-Fi Isn't Free

Risks attack and inconvenience, takes time

iPass Delivers

Simple, secure, always-on cloud-based Wi-Fi access on any mobile device



- **Hotspot Discovery and Curation:** Grows the network faster and smarter
- **Veri-Fi™:** Enables partners to optimize network performance and cost
- **Connection Intelligence:** Creates the most seamless Wi-Fi roaming experience
- **Added Security with Last Mile VPN:** Protects your data where it's most vulnerable
- **Software Development Kit (SDK):** Integrates iPass connectivity into your platform

Stay Connected Wherever You Are



Trusted by Hundreds of Enterprise Customers



Executing to Plan: Recent Achievements

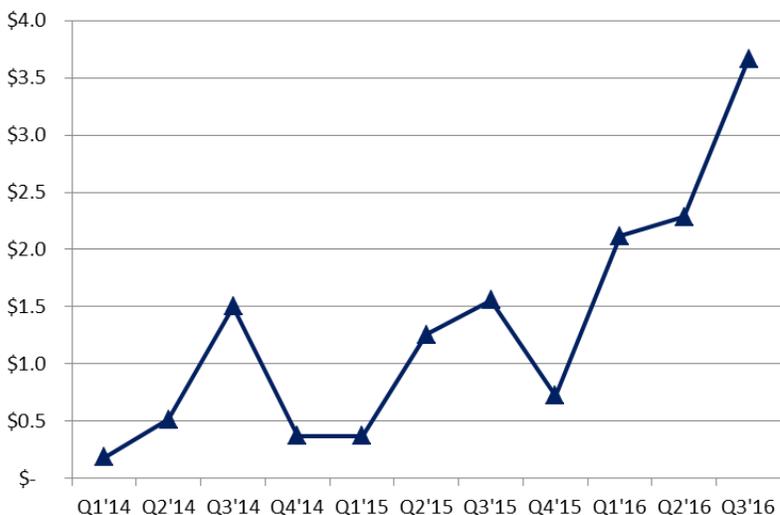
- **ACV** grew to \$3.7m in Q3'16, increasing 60% over Q2'16 and 135% over Q3'15
- **Bookings** were \$5.2m in Q3'16, including the historical ACV combined with \$1.5m of significant annualized commits signed during Q3'16 that are not definitively incremental to run-rate revenue.

 <p>32% users</p>	 <p>57% hours</p>	 <p>57+m hotspots</p>	 <p>60% 2.0+ v. PAYG</p>	 <p>24 partners</p>
<p>Grew average monthly Wi-Fi network users 32% over Q3'15 and 6% over Q2'16</p>	<p>Increased total hours consumed on iPass Network 57% over Q3'15 and 11% over Q2'16</p>	<p>Expanded the world's largest Wi-Fi network to 57+m hotspots, adding key new suppliers like United Airlines</p>	<p>Increased available purchased network capacity (vs. Pay-as-You-Go) to nearly 60%, compared 50% at June 30</p>	<p>Increased iPass SDK partners to 24, up from 16 at June 30th</p>

Revenue \$63.0-\$68.0M | Adj. EBITDA \$(4.0)M-\$(3.0)M
2016 annual guidance as of November 3, 2016

Foundation for Growth

Annual Contract Value (ACV)



Q3 2016 Highlights

(\$ in millions)	Q3'16	Q3'15	+/-
Mobility Connectivity Services			
Enterprise	11.9	12.5	(0.6)
Strategic Partnerships	3.5	1.7	1.8
Legacy iPC	0.5	0.8	(0.3)
Total Revenue	\$15.9	\$15.0	\$0.9
GAAP Net Loss	\$(1.3)	\$(3.4)	\$2.1
Adjusted EBITDA ⁽¹⁾	\$(0.4)	\$(1.6)	\$1.2
Cash	\$17.2	\$24.2	(\$7.0)
Deferred Revenue	\$2.6	\$2.5	\$0.1
ACV ⁽²⁾	\$3.7	\$1.6	\$2.1

(1) The company defines Adjusted EBITDA as net (loss) adjusted for interest income (expense), income taxes, depreciation and amortization, stock compensation expense, restructuring charges, net income (loss) from discontinued operations, CEO exit costs, and non-recurring legal & proxy contest costs.

(2) ACV, or annual contract value, represents the annualized sales value under contract for newly acquired customers or significant upsell

This fact sheet contains "forward-looking" statements that involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, results may differ materially from those expressed or implied by such forward-looking statements. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Actual results could differ materially from current expectations. This fact sheet also contains financial measures that are not calculated in accordance with U.S. generally accepted accounting principles (GAAP). iPass management evaluates and makes operating decisions using various performance measures. Management excludes from its non-GAAP financial measures certain items in order to facilitate its review of the comparability and performance of the company's core operations because it believes that such items are not related to the company's ongoing core operating performance. Detailed information, definitions and reconciliations of non-GAAP to GAAP financial measures and forward looking statements are included in the company's quarterly and annual filings with the SEC and are available on the company's website at www.ipass.com and at the SEC's website at www.sec.gov.