

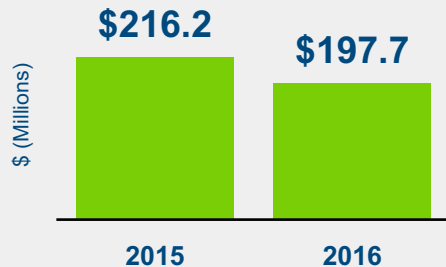
Second Quarter 2016 Conference Call

Bob Reich
Chief Financial Officer

Note: Numerical figures included in this presentation have been subject to rounding adjustments. Accordingly, numerical figures shown as totals or percentages in various tables may not be arithmetic aggregations of the figures that precede them resulting in immaterial differences in calculated fields.

Q2 2016 Results Highlights

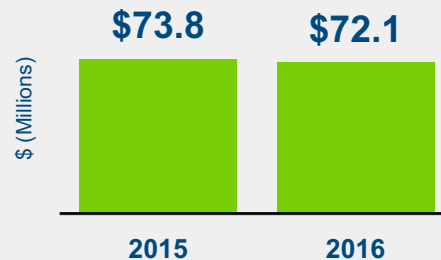
Revenues QTD



Revenues lower by 8.5%

- Continued headwinds in portions of MTS portfolio
- Partially offset by organic growth in the MTS and EIS portfolios

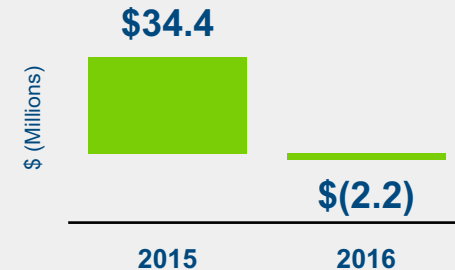
Adjusted EBITDA QTD



Adjusted EBITDA lower by 2.3%

- Revenue mix
- Adjusted EBITDA margin expansion of over 230 basis points from 34.1% to 36.5%

Free Cash Flow YTD

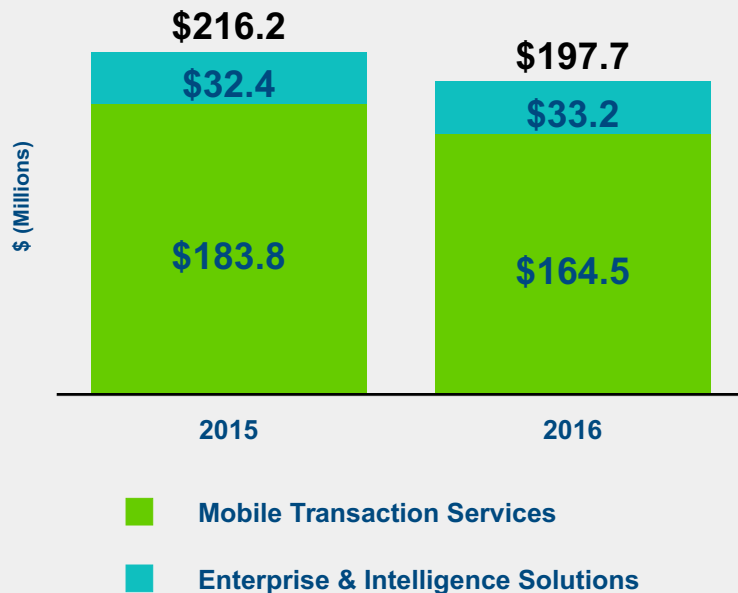


Free Cash Flow lower by \$36.7 million

- Lower Adjusted EBITDA
- Higher working capital use
- Partially offset by lower cash taxes and capital expenditures

Q2 2016 Service Offering Revenues

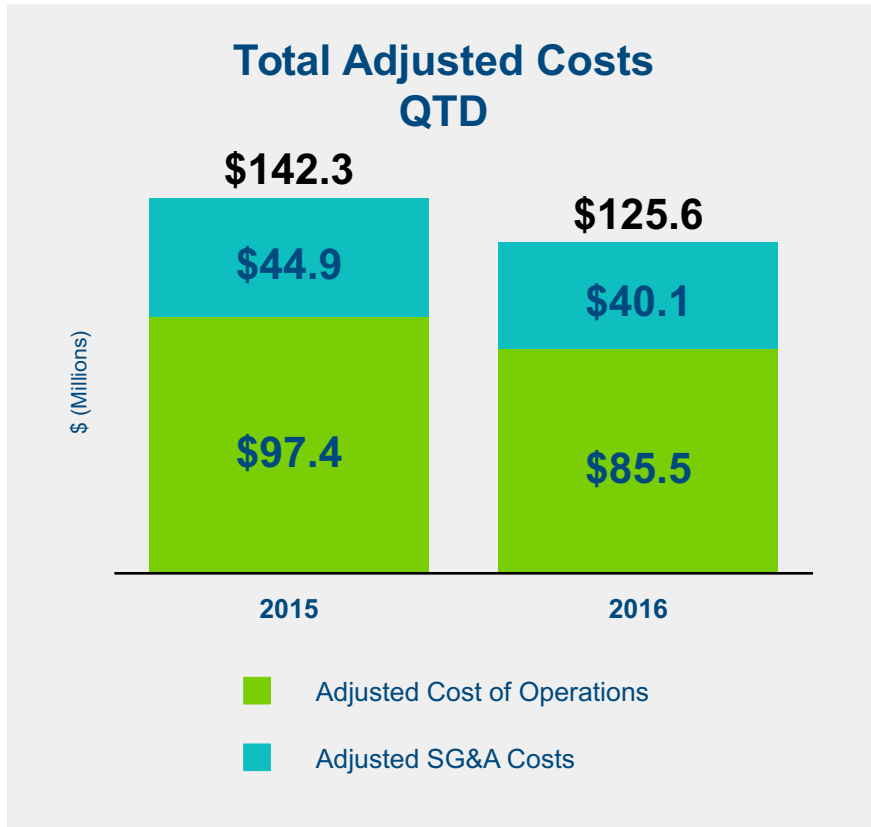
Revenues by Service Offerings QTD



Revenues decreased 8.5%

- MTS revenue decreased 10.5%
 - CDMA clearing and settlement declines largest contributor
 - Declines in GSM due to competitive pricing pressures, partially offset by volume increases
 - Declines in messaging and data optimization as a result of the loss of a large MVNO customer
 - De-emphasized lower margin services
 - Growth in IPX, fraud and policy and charging solutions
- EIS revenue increased \$0.8 million
 - Volume growth in A2P messaging and organic growth in mobile engagement
- Regional revenues:
 - North America - 63%
 - EMEA - 17%
 - Asia Pacific - 15%
 - CALA - 5%

Q2 2016 Total Adjusted Costs



Total Adjusted Costs decreased \$16.7 million or 11.7%

- Adjusted Cost of Operations decreased \$11.9 million
 - Lower variable costs, network costs, and headcount related costs
 - Adjusted gross margin of 56.8% versus 54.9% in prior-year period
- Adjusted SG&A decreased \$4.8 million
 - Lower compensation related costs and cost savings initiatives

YTD 2016 Free Cash Flow & Net Leverage Summary

\$ (Millions)

Reconciliation to Free Cash Flow

	YTD		
	2016	2015	2016 vs. 2015
Net cash provided by operating activities	\$ 28.9	\$ 66.9	\$ (38.0) *
Acquisitions	—	0.1	(0.1)
Capital expenditures	(31.1)	(32.6)	1.5
Free Cash Flow	\$ (2.2)	\$ 34.4	\$ (36.7)

Supplemental Information:

Cash interest paid	\$ 54.6	\$ 54.6	\$ —
Cash taxes paid, net	4.8	7.6	(2.8)
Principal payments on long-term debt	\$ (36.2)	\$ (10.0)	\$ (26.2)

	6/30/2016	12/31/2015	Change
Net Secured Debt	\$ 1,471.3	\$ 1,415.1	\$ 56.2
Senior Secured Net Leverage Ratio	4.90x	4.89x	

* - Primarily related to use of working capital related to payment of variable performance-based compensation, cash used for restructuring severance payments and timing of payments to vendors.

Thank You!