

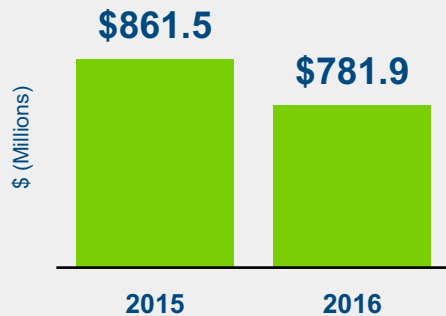
Fourth Quarter 2016 Conference Call

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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.

2016 Results Highlights

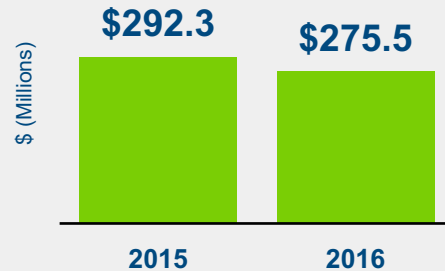
Revenues



Revenues lower by 9.2%

- CDMA and GSM clearing and settlement declines
- Declines in messaging and data optimization as a result of the 2015 loss of a large MVNO customer
- Volume reductions in CDMA signaling services, partially offset by growth in GSM/LTE signaling
- De-emphasized lower margin services, partially offset by organic growth in portions of MTS and EIS portfolios

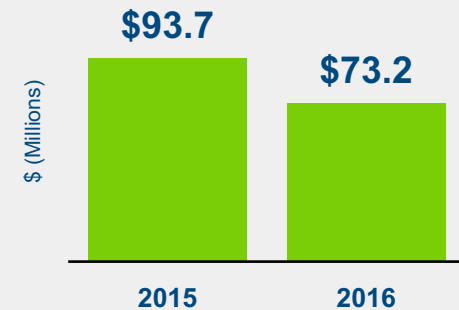
Adjusted EBITDA



Adjusted EBITDA lower by 5.7%

- Revenue mix
- Partially offset by lower cost of operations and SG&A
- Adjusted EBITDA margin expansion from 33.9% to 35.2%

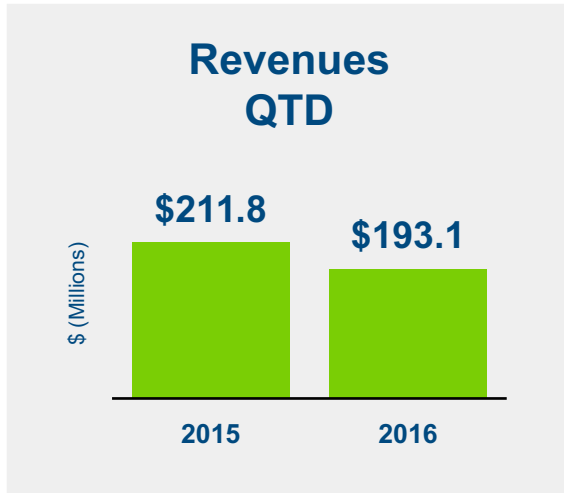
Free Cash Flow



Free Cash Flow lower by \$20.5 million

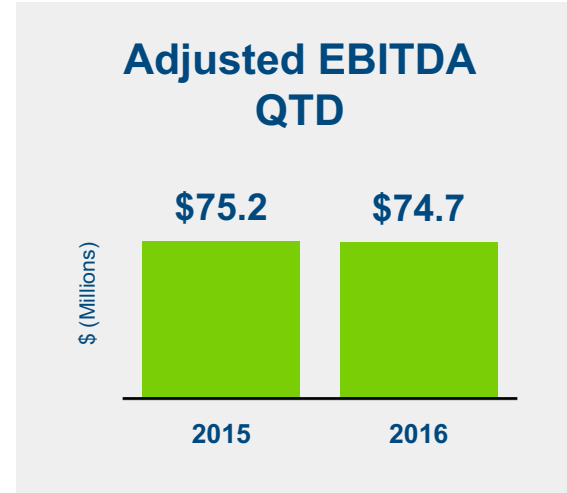
- Lower Adjusted EBITDA
- Higher restructuring payments
- Partially offset by lower capital expenditures

Q4 2016 Results Highlights



Revenues lower by 8.8%

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

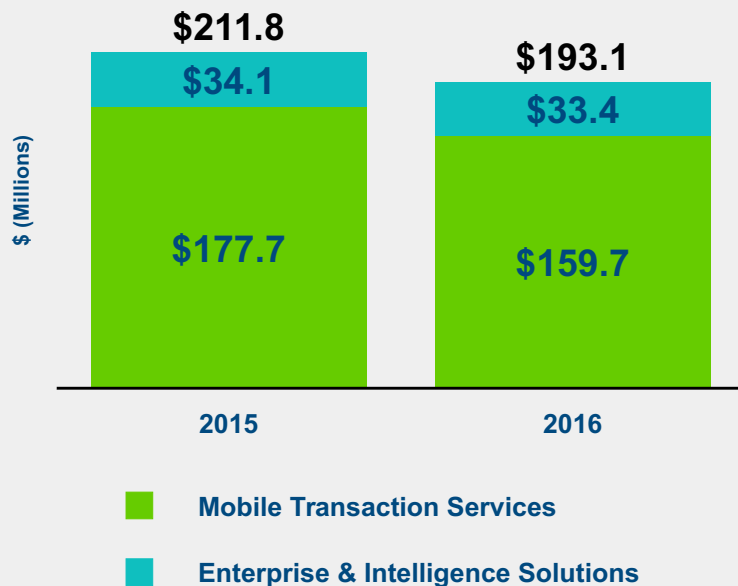


Adjusted EBITDA lower by 0.8%

- Revenue mix
- Substantially offset by lower cost of operations and SG&A
- Adjusted EBITDA margin expansion from 35.5% to 38.7%

Q4 2016 Service Offering Revenues

Revenues by Service Offerings QTD

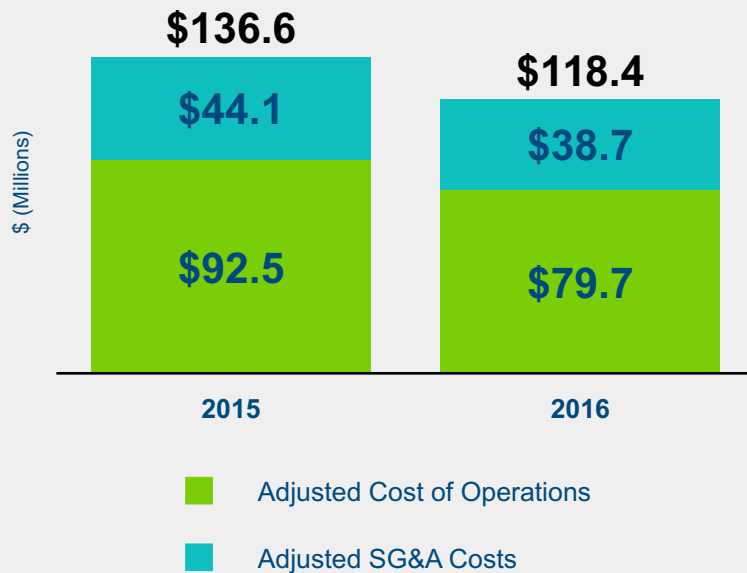


Revenues decreased 8.8%

- MTS revenue decreased 10.1%
 - CDMA and GSM clearing and settlement declines largest contributors
 - Volume reductions in CDMA signaling service, partially offset by volume growth in GSM/LTE signaling
 - De-emphasized lower margin services, offset by growth in IPX, fraud and policy and charging solutions
- EIS revenue decreased \$0.7 million
 - Declines in mobile intelligence, substantially offset by growth in A2P messaging services and mobile engagement
- Regional revenues:
 - North America - 61%
 - EMEA - 17%
 - Asia Pacific - 16%
 - CALA - 6%

Q4 2016 Total Adjusted Costs

Total Adjusted Costs QTD



Total Adjusted Costs decreased \$18.2 million or 13.3%

- Adjusted Cost of Operations decreased \$12.8 million
 - Lower network, data processing, partial completion of our data center migration and headcount related costs, partially offset by higher direct variable costs
 - Adjusted gross margin of 58.7% versus 56.3% in prior-year period
- Adjusted SG&A decreased \$5.4 million
 - Lower compensation related costs, professional services costs and other discretionary reductions

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	\$ 136.1	\$ 161.8	\$ (25.7)
Acquisition	—	0.1	(0.1)
Capital expenditures	(62.9)	(68.2)	5.3
Free Cash Flow	\$ 73.2	\$ 93.7	\$ (20.5)

Supplemental Information:

Cash interest paid	\$ 108.9	\$ 109.4	\$ (0.5)
Cash taxes paid, net	7.9	7.6	0.3
Principal payments on long-term debt, net of refinancing	\$ (36.2)	\$ (10.0)	\$ (26.2)

	12/31/2016	12/31/2015	Change
Net Secured Debt	\$ 1,445.7	\$ 1,459.8	\$ (14.1)
Senior Secured Net Leverage Ratio	5.12x	4.89x	

Reconciliation of Net Loss to Adjusted EBITDA

\$ (Millions)

Reconciliation to Adjusted EBITDA

	QTD		YTD	
	2016	2015	2016	2015
Net loss	\$ (17.6)	\$ (11.1)	\$ (65.2)	\$ (49.3)
Equity income in investees	—	—	0.1	—
Other expense, net	30.7	31.6	120.4	123.8
Benefit from income taxes	(9.3)	(5.7)	(42.8)	(31.3)
Depreciation and amortization	52.2	49.9	208.1	215.2
Employee termination benefits	0.1	0.4	0.9	0.9
Restructuring	10.7	0.7	25.2	0.4
Non-cash stock-based compensation	4.0	5.5	17.1	17.3
Acquisition	—	—	—	0.1
Other operating income	—	—	(5.5)	—
Business development, integration and other expenses	3.1	3.2	14.1	12.1
Consulting fee and related expenses	0.8	0.7	3.1	3.1
Adjusted EBITDA	<u>\$ 74.7</u>	<u>\$ 75.2</u>	<u>\$ 275.5</u>	<u>\$ 292.3</u>

Reconciliation to Total Adjusted Costs

\$ (Millions)

	QTD		YTD	
	2016	2015	2016	2015
Reconciliation to Total Adjusted Costs				
Cost of Operations	\$ 82.4	\$ 93.1	\$ 355.4	\$ 389.2
Non-cash stock-based compensation	(0.1)	(0.2)	(0.6)	(0.6)
Business development, integration and other expenses	(2.6)	(0.4)	(11.9)	(1.2)
Adjusted cost of operations	79.7	92.5	342.9	387.4
Sales and Marketing expense	16.7	18.9	70.8	76.7
General and Administrative expense	27.2	34.1	114.6	135.8
Non-cash stock-based compensation	(3.9)	(5.3)	(16.5)	(16.6)
Business development, integration and other expenses	(0.5)	(2.8)	(2.3)	(10.9)
Consulting fee and related expenses	(0.8)	(0.8)	(3.1)	(3.1)
Adjusted SG&A costs	38.7	44.1	163.5	181.9
Total Adjusted Costs	\$ 118.4	\$ 136.6	\$ 506.4	\$ 569.3



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