

# ProntoForms Reports Q1 2016 Financial Results

*Achieves 56% Year over Year Growth in Recurring Revenue*

OTTAWA, Canada - May 12, 2016 - ProntoForms Corporation (TSXV: PFM), the leading provider of mobile data collection and analytics platforms for enterprises, and small to medium sized businesses, today announced its first quarter (Q1) financial results for the three months ended March 31, 2016.

“We are pleased to report 53% growth in total revenue and 56% growth in recurring revenue in the first quarter of 2016 compared to the prior year first quarter,” said Alvaro Pombo, CEO of ProntoForms. “This is further evidence of the success of increased investments in sales operations, and support of our existing routes to market. We continue to focus on growth in our core business and we are building new paths for our leading mobile forms platform to become an industry standard.”

## Financial Highlights - 2016 First Quarter:

- Recurring revenue for Q1 2016 increased by 56% to \$2,567,697, compared to \$1,642,424 in Q1 2015, and grew by 6% compared to \$2,425,310 in Q4 2015.
- Total revenue for Q1 2016 increased by 53% to \$2,856,245, compared to \$1,867,779 in Q1 2015, and grew by 4% compared to \$2,758,979 in Q4 2015.
- Gross margin for Q1 2016 was 81% of total revenue compared to 80% in Q1 2015 and 79% in Q4 2015. Gross margin on recurring revenue was 89% for Q1 2016 compared to 92% for Q1 2015 and 90% in Q4 2015.
- Operating loss for Q1 2016 was \$898,878, up from a loss of \$724,892 in Q1 2015, and up from a loss of \$758,971 in Q4 2015. The increase in operating loss is attributed to a conscious approach to invest more in operational and sales productivity.
- Net loss and comprehensive loss for Q1 2016 was \$1,127,673, up from a net loss of \$636,349 in Q1 2015, and \$702,975 in Q4 2015. The Company recorded a Q1 2016 foreign exchange loss of \$157,879 compared to gains of \$139,132 in Q1 2015 and \$172,274 in Q4 2015.
- As at March 31, 2016, the Company’s cash balance and net working capital balances were \$3,348,686 and \$3,445,991 respectively.

## Operational Highlights

- ProntoForms named one of Ottawa Business Journal’s & Ottawa Chamber of Commerce’s top ten fastest growing companies in 2016
- Awarded Employees’ Choice Award by the Ottawa Chamber of Commerce as one the city’s top employers.
- ProntoForms joined the AppConfig Community as part of a team of leading enterprise app resources

## About ProntoForms Corporation

ProntoForms is a mobile workflow platform used by more than 3,500 businesses to collect and analyze field data with smartphones and tablets. Our product delivers an intuitive, secure and scalable solution for mobilizing business processes, with a very low total cost of ownership. Our customers harness the solution to increase productivity and reduce cost, improve quality of service and mitigate risks.

ProntoForms is the winner of the 2015 Frost & Sullivan Competitive Strategy Innovation and Leadership Award for the Mobile Forms Industry.

The company trades on the TSXV under the symbol PFM. ProntoForms is the registered trademark of ProntoForms Inc., a wholly owned subsidiary of ProntoForms Corporation.

*Certain information in this press release may constitute forward-looking information. For example, statements about the Company's future growth or value are forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*