

ProntoForms Reports Q3 2016 Financial Results

Achieves 38% Year to Date Growth in Recurring Revenue

OTTAWA, Canada - November 10, 2016 - ProntoForms Corporation (TSXV: PFM), the leading provider of mobile data collection and analytics platforms for business, today announced its third quarter (Q3) financial results for the three and nine months ended September 30, 2016.

“We grew at 68% in direct recurring revenue offset by the performance of our operator channel for total recurring revenue growth of 38% for the first nine months of 2016 compared to the same period in 2015,” said Alvaro Pombo, CEO of ProntoForms. “Overall, we continue to build a strong underlying recurring revenue base as we focus on direct sales.”

“We continue to grow our leadership position in automating workflows and we are integrating with an ecosystem of channel partners that add value,” Mr. Pombo continued. “These partners are delivering us tangible sales opportunities. This is a logical extension to our current go to market strategy.”

Financial Highlights - 2016 Third Quarter:

- Recurring revenue for Q3 2016 increased by 23% to \$2,693,546, compared to \$2,184,696 in Q3 2015, and increased by 5% compared to \$2,557,910 in Q2 2016. Recurring revenue for the nine months ended September 30th, 2016 increased by 38% to \$7,819,153 from \$5,676,001 for the comparable nine months of 2015, consisting of non-operator channel recurring revenue of \$4,102,420 (68% growth) and operator channel recurring revenue of \$3,716,733 (15% growth).
- Total revenue for Q3 2016 increased by 25% to \$3,028,860 compared to \$2,416,162 in Q3 2015, and grew by 5% compared to \$2,879,573 in Q2 2016. Total revenue for the nine months ended September 30th, 2016 increased by 36% to \$8,764,678 from \$6,433,308 for the comparable nine months of 2015.
- Gross margin for Q3 2016 was 82% of total revenue compared to 82% in Q3 2015 and 82% in Q2 2016. Gross margin on recurring revenue was 90% for Q3 2016 compared to 90% for Q3 2015 and 89% in Q2 2016.
- Operating loss for Q3 2016 was \$719,717 up from a loss of \$630,735 in Q3 2015, and down from a loss of \$827,408 in Q2 2016. Operating loss for the nine months ended September 30th, 2016 increased to \$2,446,003 from \$1,927,535 for the comparable nine months in 2015. The increase in operating loss from the prior year is attributed to a conscious approach to invest more in operational and sales productivity.
- Net loss and comprehensive loss for Q3 2016 was \$718,904, up from a net loss of \$560,737 in Q3 2015, and down from a net loss of \$864,704 in Q2 2016. Net loss for the nine months ended September 30, 2016 increased to \$2,711,281 from \$1,906,379 for the comparable nine months in 2015.
- As at September 30, 2016, the Company’s cash balance and net working capital balances were \$4,275,537 and \$3,667,682 respectively.

Operational Highlights

- ProntoForms entered into a financing agreement with BDC Capital Inc. for a \$4 million five-year secured term credit facility. The credit facility provides disbursement of funds in stages subject to ProntoForms meeting certain conditions. The first disbursement of \$2 million was received within the quarter.
- ProntoForms announced it has become a certified technology partner in the Technology Alliance Program for ServiceMaster in cloud-based field service management solutions
- ProntoForms announced that the U.S. Patent and Trademark Office has granted a new patent to ProntoForms.
- ProntoForms announced that Michael Cristinziano has been appointed to its Board of Directors.

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 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.