

ProntoForms Reports Q1 2017 Financial Results

Achieves 41% Growth in Direct Recurring Revenue Year over Year to Drive 12% Total Recurring Revenue Growth

OTTAWA, Canada - May 11, 2017 - ProntoForms Corporation (TSXV: PFM), the global leader in automating mobile workflows, today announced its first quarter (Q1) financial results for the three months ended March 31, 2017.

“Our direct channel delivered 41% year over year recurring revenue growth resulting in 12% growth in total recurring revenue over the comparable first quarter in 2017 and the direct channel now accounts for 62% of the quarterly recurring revenue,” said Alvaro Pombo, CEO of ProntoForms. “We also have strong operating leverage with 91% gross margin on our recurring revenue and our strategy is to maintain the rapid growth of our direct channel with additional resources, and increasing lead flow provided by strategic partners.”

“Flexible workflows are core to any field automation initiative of any scale, and we are investing to maintain our leadership position in automating workflows, analytics, and cloud-to-cloud integrations,” Mr. Pombo continued. “The improvements to our platform increase the value of our solution to our growing customer base, and provide a growing list of tangible opportunities with leading application providers.”

Financial Highlights - 2017 First Quarter:

- Recurring revenue in Q1 2017 increased by 12% to \$2,864,607, compared to \$2,567,697 in Q1 2016, and increased by 2% compared to \$2,801,858 in Q4 2016. Recurring revenue consisted of non-operator channel recurring revenue of \$1,771,839 (41% growth vs. Q1 2016 and 5% growth vs. Q4 2016) and operator channel recurring revenue of \$1,092,768 (17% decrease vs. Q1 2016 and 2% decrease vs Q4 2016).
- Total revenue for Q1 2017 increased by 8% to \$3,095,626, compared to \$2,856,245 in Q1 2016, and grew by 2% compared to \$3,023,213 in Q4 2016.
- Gross margin for Q1 2017 was 83% of total revenue compared to 81% in Q1 2016 and 83% in Q4 2016. Gross margin on recurring revenue was 91% for Q1 2017 compared to 89% for Q1 2016 and 89% in Q4 2016.
- Operating loss for Q1 2017 was \$1,014,604, up from a loss of \$898,878 in Q1 2016, and up from a loss of \$913,754 in Q4 2016. The increase in operating loss from the prior year is attributed to a conscious approach to invest more in operational and sales productivity and product development.
- Net loss and comprehensive loss for Q1 2017 was \$1,151,939, up from a net loss of \$1,127,673 in Q1 2016, and \$1,010,661 in Q4 2016.
- As at March 31, 2017, the Company’s cash and net working capital balances were \$4,284,484 and \$2,028,911 respectively.

Operational Highlights

- ProntoForms announced its partnership with FieldAware, the leader in made-for-mobile, cloud-based field service automation solutions, to add advanced data collection and workflow capabilities to FieldAware's field service software
- Apple and ProntoForms continued to expand co-marketing efforts as part of the Mobility Partner Program. The activities included an Apple and ProntoForms live event in Calgary, Alberta; as well as a series of Webinars on the unique capabilities of our solution on iOS devices
- In partnership with Apple, ProntoForms secured Otis (elevator & escalator company) as a customer with a first deployment of 900 subscribers, with additional expansion under development
- Pacific Gas and Electric's use of ProntoForms was featured in a leading utilities publication; Electric Light and Power
- ProntoForms was featured as one of "Top 10 Work Apps" in the Google Play Store
- Graniterock, a California based construction company, was featured in an AT&T video documenting how they have used ProntoForms to improve operations on large scale infrastructure projects.

About ProntoForms Corporation

ProntoForms is a global leader in automating mobile workflows. The company's platform is used to collect and analyze field data with smartphones and tablets, and offers a low total cost of ownership. The company's 3,500 customers harness the intuitive, secure and scalable solution to increase productivity, improve quality of service, and mitigate risks.

ProntoForms has received a number of prominent industry awards, including the 2016 Deloitte Technology Fast 50, the 2016 CIX Public Top 20, the Ottawa Chamber of Commerce 2016 Employees' Choice Award and 2016 Best Ottawa Business Award, and 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.