

## ProntoForms Reports Q2 2017 Financial Results

*Achieves 41% in Direct Recurring Revenue Year over Year to Drive 16% Total Recurring Revenue Growth*

OTTAWA, Canada - August 21, 2017 - ProntoForms Corporation (TSXV: PFM), the global leader in automating mobile workflows, today announced its second quarter (Q2) financial results for the three and six months ended June 30, 2017.

"Direct revenue continues as a strong engine of growth, delivering 41% recurring revenue growth over the comparable second quarter in 2016, and accounting for 64% of the quarterly recurring revenue," said Alvaro Pombo, CEO of ProntoForms. "Total recurring revenue growth was 16% over Q2 2016 and we continue to have a strong operating leverage with 91% gross margin."

"Data collection, through flexible workflows, is now core to field automation initiatives of any scale. Inspections, human actions in the field, and IoT digitalization of assets are generating more workflows that constantly evolve, and our platform is a great solution to these growing requirements. To accelerate market penetration, we have adopted a partner strategy to complement our direct initiatives and this market approach is strengthening," Mr. Pombo continued.

### **Financial Highlights - 2017 Second Quarter:**

- Recurring revenue in Q2 2017 increased by 16% to \$2,964,115, compared to \$2,557,910 in Q2 2016, and increased by 3% compared to \$2,864,607 in Q1 2017. Recurring revenue consisted of non-operator channel recurring revenue of \$1,886,837 (41% growth vs. Q2 2016 and 6% growth vs. Q1 2017) and operator channel recurring revenue of \$1,077,278 (11% decrease vs. Q2 2016 and 1% decrease vs Q1 2017). Recurring revenue for the six months ended June 30, 2017 increased by 14% to \$5,828,722 from \$5,125,607 for the comparable six months in 2016.
- Total revenue for Q2 2017 increased by 13% to \$3,257,185, compared to \$2,879,573 in Q2 2016, and grew by 5% compared to \$3,095,626 in Q1 2017. Total revenue for the six months ended June 30, 2017 increased by 11% to \$6,352,811 from \$5,735,818 for the comparable six months in 2016
- Gross margin for Q2 2017 was 82% of total revenue compared to 82% in Q2 2016 and 83% in Q1 2017. Gross margin on recurring revenue was 91% for Q2 2017 compared to 89% for Q2 2016 and 91% in Q1 2017.
- Operating loss for Q2 2017 was \$949,628, up from a loss of \$827,408 in Q2 2016, and down from a loss of \$1,014,604 in Q1 2017. 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. Operating loss for the six months ended June 30, 2017 increased by 14% to \$1,964,232 from \$1,726,286 for the comparable six months in 2016.
- Net loss and comprehensive loss for Q2 2017 was \$1,204,348, up from a net loss of \$864,704 in Q2 2016, and \$1,151,939 in Q1 2017. Net loss for the six months ended June 30, 2017 increased by 18% to \$2,356,287 from \$1,992,377 for the comparable six months in 2016.

- As at June 30, 2017, the Company's cash and net working capital balances were \$8,451,907 and \$6,631,341 respectively.

### Operational Highlights

- Completed a private placement providing gross proceeds of \$5,774,396.
- Launched programs core to partner and enterprise initiatives:
  - **ProntoForms® SDK**  
Developer tools, and advanced inter-app capabilities to embed ProntoForms in 3rd party apps and solutions.
  - **ProntoForms White Label**  
A key developer platform to rapidly deploy white label solutions.

### 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.*