



*A RECOGNIZED LEADER IN MOBILE
WORKFORCE COMMUNICATIONS AND
LOCATION-BASED SOLUTIONS*

Company Overview
4QFY2017

Safe Harbor Statement

This presentation contains forward-looking statements about pdvWireless, Inc., (the “Company” or “pdvWireless”). These statements relate to future events or to our future plans, operations, performance or achievements, and involve known and unknown risks, uncertainties and other factors that may cause actual events or our actual results, operations, performance or achievements to be materially different from any future events, results, operations, performance or achievements expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” or “continue” or the negative of these terms or other comparable terminology.

The following factors, among others, may cause future events or our actual results, operations, performance or achievements to differ materially from any future events, results, performance or achievements expressed or implied by these forward-looking statements: the Company has a limited operating history with respect to its recently launched DispatchPlus business; the Company has had net losses each year since its inception and may not achieve or maintain profitability in the future; the Company’s indirect sales model may not be successful; customers may not adopt the Company’s technology or service offerings as quickly as anticipated or in sufficient numbers; the Company’s spectrum and other initiatives and opportunities, including its Joint Petition for Rulemaking, may not be successful on a timely basis or at all, and may continue to require significant time and attention from its senior management team and the expenditure of significant resources; the wireless communication industry is highly competitive and the Company may not be able to compete successfully; and government regulation could adversely affect the Company’s business and prospects. These and other factors that may affect the Company’s future results or operations are identified and described in more detail in its filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended March 31, 2017, filed with the SEC on June 6, 2017.

You should not place undue reliance on these forward-looking statements, which speak only as of the date that they were made. Except as required by applicable law, we do not intend to update any of the forward-looking statements to conform these statements to reflect actual results, later events or circumstances or to reflect the occurrence of unanticipated events.



pdvWireless (Nasdaq: PDVW)



- ▶ Founded in 2004; **private wireless communications carrier** and provider of mobile workforce management solutions
- ▶ Executive team previously established and helped develop **Nextel Communications** along with highly successful mobile communications companies
- ▶ **Raised approximately \$300M in equity** and listed on NASDAQ in February 2015
- ▶ Purchased **nationwide prime spectrum in 900 MHz band**; provides significant business opportunities

Experienced Leadership Team

Brian McAuley

Executive Chairman of the Board

- ▶ NeoWorld Communications, Founder, President and CEO
- ▶ Sold NeoWorld to Nextel in 2003 (\$273M)
- ▶ Nextel Communications, Co-founder, President and CEO
- ▶ United Rentals (NASDAQ: URI), Director

Morgan O'Brien

Vice Chairman of the Board

- ▶ Global Telecom and Technology, Inc. (NYSE: GTT), Founding Director
- ▶ Nextel Communications, Co-founder and Chairman
- ▶ FCC Mobile Services Division
- ▶ Named by FierceWireless as one of the top wireless innovators of all time

John C. Pescatore

President and Chief Executive Officer

- ▶ NeoWorld Communications, EVP and Chief Operating Officer
- ▶ Expanets, Inc., EVP of Operations
- ▶ Nextel Communications, President of the Two-Way Radio Division
- ▶ Nextel Communications, Vice President of the Two-Way Radio Division

Tim Gray, CPA

Chief Financial Officer

- ▶ MedImmune, SVP and Chief Financial Officer
- ▶ AOL, VP Finance, International & Access
- ▶ Nextel Communications, Director, Corporate Financial Planning & Analysis

Rob Schwartz

Chief Strategy & Development Officer

- ▶ CEO of STI Brasil, LLC
- ▶ Managing Director of Unison Site Management
- ▶ Executive Vice President of IDT Telecom
- ▶ Director of Corporate Development of Nextel

Current Initiatives



DispatchPlus

Workforce management solution with added power of one-touch, push-to-talk technology

FCC regulatory process

Joint Petition for Rulemaking to the FCC proposing the realignment of a portion of our 900 MHz band from narrowband to broadband

Strategic Opportunities

Leveraging our spectrum for enterprise use and wireless service opportunities



DispatchPlus: Overview



- ▶ *Wide-area, two-way radio networks* offering PTT communications services to dispatch-centric businesses
- ▶ *Commercially launched* across 7 major market areas with national licensed coverage expansion opportunities
- ▶ *Value-added business solutions*, including wide area PTT and *proprietary* workforce management solutions
- ▶ *Various sales strategies in place* targeting qualified business leads across many verticals



DispatchPlus: Market Economics

DispatchPlus™

▶ Per Market Variables:

- 10 to 12 initial sites to launch
- Capital costs of \$1.5M - \$2M
- \$2.5k operating costs per month/per site
- 1 to 2 dedicated pdvWireless reps covering territory
- Indirect sales channel model



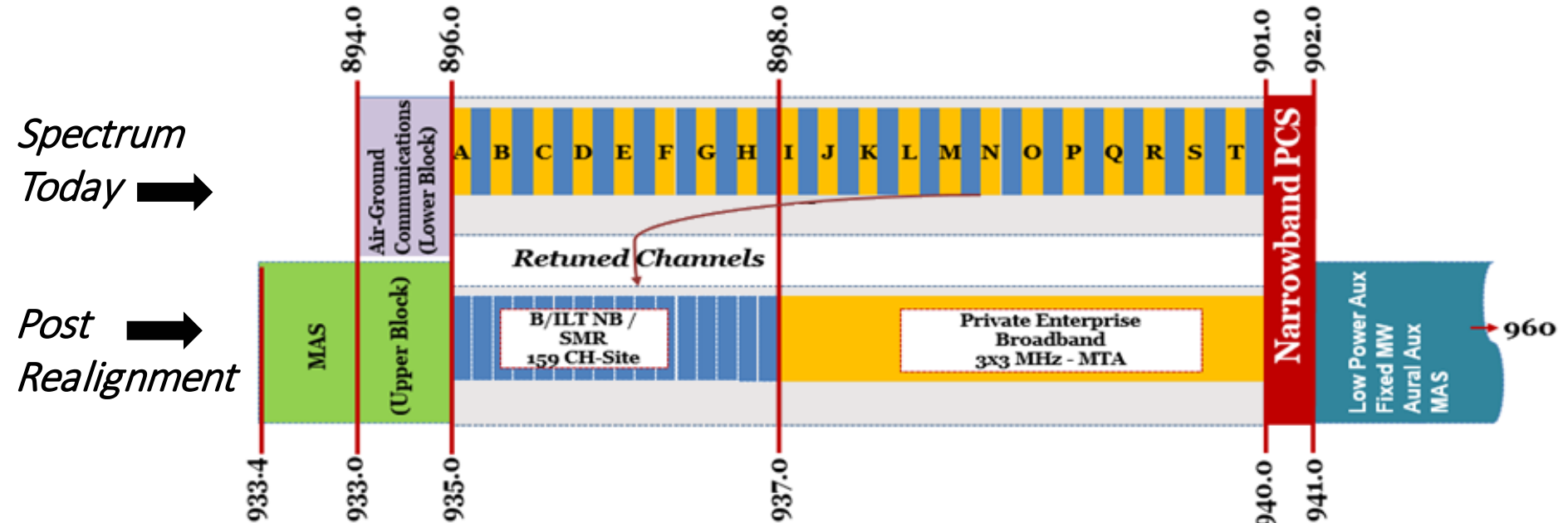
Enhancing Our Spectrum Value

BACKGROUND: In November 2014, pdvWireless and the Enterprise Wireless Alliance filed a Joint Petition with the FCC proposing realignment of its 900 MHz band into 3x3 MHz broadband and 2x2 MHz narrowband segments

CURRENTLY: The 900 MHz band is within a contiguous 5x5 MHz block of spectrum separated into 40 interleaved segments:

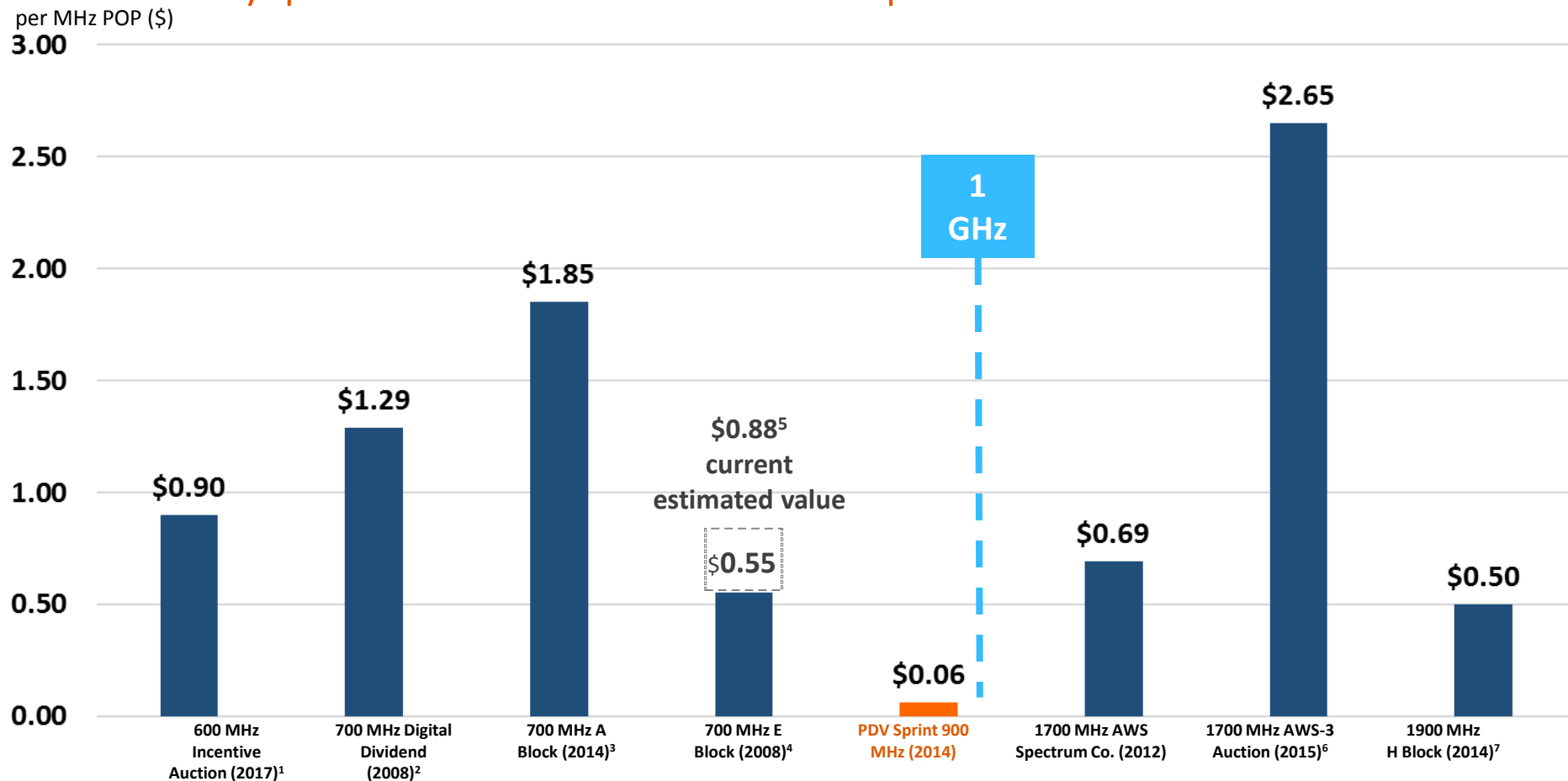
 (20) 10-channel blocks of paired 12.5 kHz channels allocated and auctioned for Specialized Mobile Radio ("SMR") use on MTA basis (2.5 MHz)

 (20) 10-channel blocks of paired 12.5 kHz channels allocated for Business/Industrial/Land Transportation ("B/ILT") use on site-specific basis (2.5 MHz)



Discounted Spectrum Purchases

Noteworthy spectrum transactions that have taken place from 2008 to 2017:



¹Average price per FCC

²Average price per FCC

³TMobile investment presentation

⁴FierceWireless 12/23/2011

⁵Represents 60% increase in spectrum value since 2008 as a result of AT&T's 2010 purchase of Qualcomm's 700 MHz E Block Spectrum

⁶Average price per FCC

⁷FierceWireless 2/2/2015

FCC Joint Petition Update

- ▶ In September 2016, the FCC Chairman circulated to the Commissioners' offices an item for vote, which we believe to be a draft Notice of Inquiry, or NOI
- ▶ The intent of an NOI is generally to gather more information for the record. This particular NOI is likely seeking information on issues and solutions raised in the comments and filed ex parte letters
- ▶ Our current item remains on circulation and is pending action by the full Commission
- ▶ Representatives of pdvWireless have met with the Chairman's office and the offices of the other Commissioners regarding our Petition and its merits
- ▶ We have also met with interested parties to demonstrate the feasibility of working together and have signed license transfer agreements
- ▶ The item has no defined timeline and depends on the affirmative vote of majority of the Commissioners. Issuance of an NOI would be a step in the process with our goal being an eventual FCC issuance of a Notice of Proposed Rulemaking, or NRPM

Strategic Opportunities



▶ Evaluating opportunities to leverage our spectrum for enterprise use cases. Examples include:

- Exploring leveraging existing narrowband or wideband technologies to provide improved communications, quality and performance to businesses, that can migrate to broadband with the approval of our Joint Petition
- Evaluating emerging business-to-business and Industrial Internet of Things (IoT) solutions, complimentary to our existing infrastructure



Summing it Up



DispatchPlus

- Dedicated network
- National footprint
- High-value suite of services
- 6.8M addressable market / top 20 markets²



Joint Petition

- Petition FCC
- Realign spectrum in the 900 MHz band
- Repurpose 6 MHz for broadband



Strategic Opportunities

- Broadband capabilities
- Private network dedicated to enterprise and CI
- Acquire additional spectrum or spectrum usage rights

Proposed Evolution to Private Carrier Broadband

¹Figure is based on the initial purchase price for the 900 MHz spectrum we acquired from Sprint and the 2014 population figures for the relevant geographic areas covered by that spectrum

²Based on Company analysis and estimates, we expect that the 20 major metropolitan areas we select will include most, but not all, or the 20 largest MSAs

³Assumes FCC approves Petition

Key Financials Snapshot

Balance sheet
(\$ millions)

As of March 31, 2017

Cash	\$124.1
Intangible Assets	104.7
Accounts Payable and Accrued Expenses	3.4
Noncurrent Deferred Revenue	5.0

Stockholders' Equity

Additional Paid-in Capital	330.6
Accumulated Deficit	(102.7)
Shareholders' Equity	\$227.9