



# Company Overview

2QFY2018  
as of 9/30/2017

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# 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.



# About Us

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**pdvWireless is the largest holder of nationwide 900MHz spectrum in the United States** and is the only licensee of spectrum implementing a dispatch network dedicated solely to businesses. **We are a recognized leader in mobile workforce communications and location based solutions** that increase the productivity of field-based workers and the efficiency of their dispatch and call center operations.

## Fast Facts:

- Founded: 2004
- Total Employees: 95+
- Headquarters: Woodland Park, NJ
- Fiscal Y/E: March 31



# Milestones



<b>Jun. 2014</b>	Private Placement raising approximately \$219M in gross proceeds
<b>Sept. 2014</b>	Acquired spectrum from Sprint in the 900 MHz band
<b>Nov. 2014</b>	Together with the Enterprise Wireless Alliance, filed a Joint Petition for Rulemaking with the FCC
<b>Feb. 2015</b>	Listed on NASDAQ
<b>Jun. 2015</b>	Follow-on offering of approximately \$69M in gross proceeds
<b>Mar. 2016</b>	Commercial launch of DispatchPlus networks in 7 major markets
<b>Aug. 2017</b>	NOI issued by FCC addressing use of 900 MHz LMR band, including issues raised in our Joint Petition
<b>Oct. 2017- Nov. 2017</b>	Comment and Reply Comments filed on Notice of Inquirv

# Current Initiatives

## DispatchPlus™

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



## FCC proceeding

Notice of Inquiry issued by the FCC proposing the realignment of the 900 MHz band from narrowband to broadband

## Strategic Opportunities

Leveraging our spectrum for enterprise use and wireless service opportunities



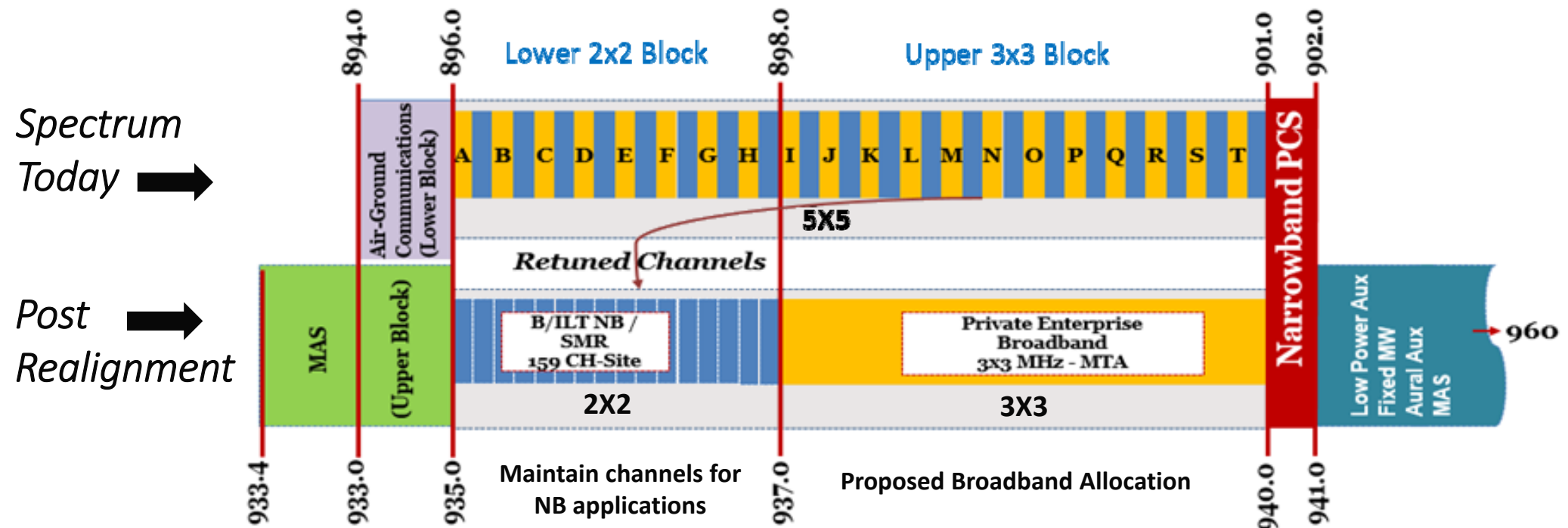
# Enhancing Our Spectrum Value

**BACKGROUND:** In November 2014, pdvWireless and the Enterprise Wireless Alliance filed a Joint Petition with the FCC proposing realignment of a portion of the 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 as follows:

(20) 12.5 kHz channels \* 10 in each block allocated and auctioned for Specialized Mobile Radio ("SMR") use on MTA basis

(20) 12.5 kHz channels \* 10 in each block allocated for Business/Industrial/Land Transportation ("B/ILT") use on site-specific basis



# FCC Proceeding Update

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- ▶ In August 2017, the FCC adopted a Notice of Inquiry, or NOI, addressing use of the Part 90 900 MHz land mobile band, including issues raised in our Petition for Rulemaking filed jointly with the Enterprise Wireless Alliance (FCC Docket 17-200)
- The NOI is accessible via the Commissions' website: <https://www.fcc.gov/document/900-mhz-notice-inquiry>
- ▶ Comment and Reply Comments to the NOI were due in October 2017 and November 2017, respectively
- ▶ The FCC is in the process of reviewing the record of the proceeding. We anticipate hearing from them in 2018

# Strategic Opportunities

SCADA

Distribution  
Automation

Smart  
Metering

Distributed  
Energy  
Renewables

UAV/  
Drones

Mobile/  
LMR

We actively evaluate opportunities to leverage our spectrum for enterprise use cases. Examples include:

- Leveraging existing narrowband or wideband technologies to businesses that can migrate to broadband with the approval of the regulatory proceeding
- Evaluating emerging business-to-business and Industrial Internet of Things (IoT) solutions, complimentary to our existing infrastructure



# DispatchPlus: Business Overview

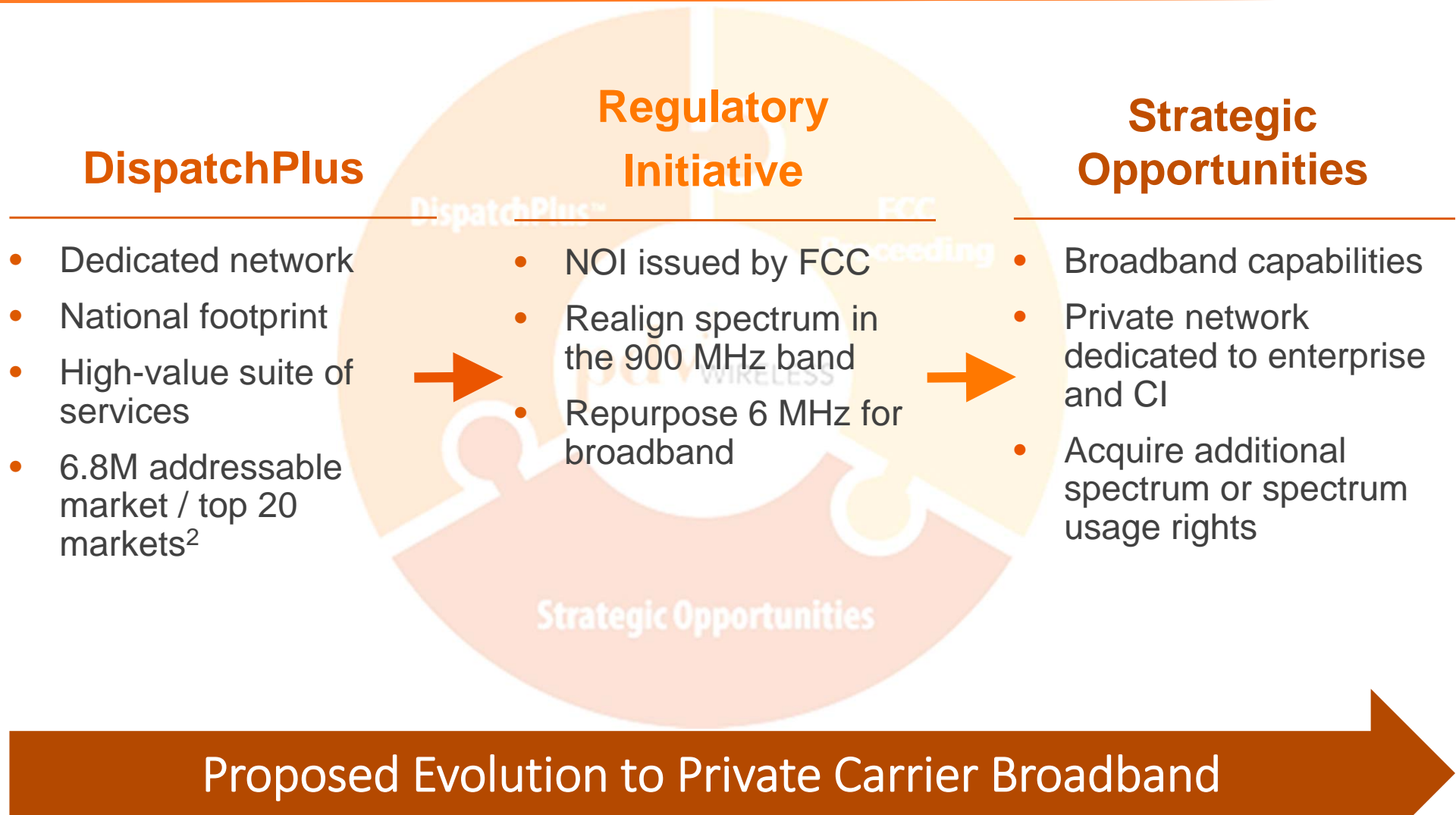


- ▶ *Wide-area, two-way radio networks* offering PTT communications services to dispatch-centric businesses
- ▶ *Commercially launched* across 7 major market areas with national licensed coverage expansion opportunities
- ▶ *Value-added business solutions*, including wide area PTT and *proprietary* workforce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

## 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

# Summing it Up



<sup>1</sup>Figure 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

<sup>2</sup>Based 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

<sup>3</sup>Assumes FCC approves Petition

# Financials Snapshot

Balance sheet

(\$ millions)

## **As of September 30, 2017**

Cash	\$110.5
Intangible Assets	106.4
Accounts Payable and Accrued Expenses	2.7
Noncurrent Deferred Revenue	4.6

## **Stockholders' Equity**

Additional Paid-in Capital	333.3
Accumulated Deficit	(118.8)
Shareholders' Equity	\$214.5

# Experienced Management Team



**Brian D. McAuley**  
*Executive Chairman of the Board*

- 40+ years of experience in executive leadership, start-up businesses and the telecommunications industry; co-founded Nextel Communications, Inc. and was its President from 1987 to 1995; significant knowledge of finance and business strategies.



**Morgan O'Brien**  
*Vice Chairman of the Board*

- Brings 40+ years of extensive experience in the telecommunications industry; co-founded and served as chairman of Nextel Communications, Inc.; led the creation of the first all-digital nationwide wireless network and brought push-to-talk (PTT) communication to the mass business and consumer market; well recognized as a visionary in the wireless industry.

**John C. Pescatore**  
*President & Chief Executive Officer*

- Offers 25+ years of experience with particular expertise in start-up and rapidly growing telecommunication companies; has held numerous senior leadership positions in finance and operations; a seasoned executive serving as President, Chief Executive Officer and a member of our board of directors since August 2004.



**Timothy Gray**  
*Chief Financial Officer*

- Seasoned financial professional with 20+ of leadership experience; helped guide platforms in major initiatives to improve productivity and lower costs; employs a decisive and practical approach to bottom-line results.



**Rob Schwartz**  
*Chief Strategy & Development Officer*

- Brings 25+ years of expertise in the telecommunications industry as a strategic consultant to telecom, media and technology companies; formerly CEO of STI Brasil, LLC, a company focused on developing shared fiber infrastructure for wireless operators in Brazil.

Combining 150+ years of related  
industry experience

