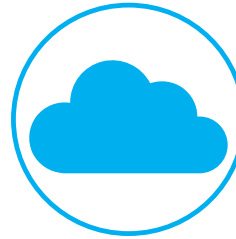


Pareteum® Corporation

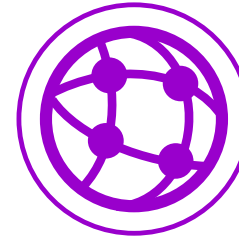
August 9, 2018

Global Software Defined Cloud:

Cloud



Connectivity



Content





Safe Harbor Statement



Additional Information and Where to Find It

INVESTORS AND STOCKHOLDERS OF THE COMPANY ARE URGED TO READ CAREFULLY THE PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) FILED OR TO BE FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, THE ACQUISITION OF ARTILIUM (THE "ACQUISITION"), THE PROPOSED SHARE ISSUANCE AND RELATED MATTERS. Investors and stockholders will be able to obtain free copies of the Proxy Statement and other documents filed by the Company with the SEC at the SEC's website at <http://www.sec.gov> or at the Company's website at <https://www.Pareteum.com/financial-reports-and-sec-filings>.

Participants in the Solicitation

The Company and its directors, officers, employees and agents may be considered participants in the solicitation of proxies from the Company's stockholders in respect of the Acquisition, including the issuance of shares of the Company's Common Stock in relation to the Acquisition. Information about the Company's directors and executive officers is set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 which was filed with the SEC on March 30, 2018, and the Company's proxy statement for its 2017 annual meeting of stockholders, which was filed with the SEC on July 27, 2017. Other information regarding potential participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Proxy Statement and other relevant documents when they become available.

Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements are based on current expectations and projections about future events. The Company's actual results may differ materially from those discussed herein, or implied by, these forward-looking statements. Forward-looking statements are generally identified by words such as "believe," "expect," "anticipate," "intend," "estimate," "plan," "project," "should," "will," "would," "could," "continue," "likely" or the negative or plural of such words and other similar expressions. In addition, any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements. The statements that contain these or similar words should be read carefully because these statements discuss the Company's future expectations, contain projections of the Company's future results of operations or of the Company's financial position, business strategy, short-term and long-term business operations and objectives, financial needs and other "forward-looking" information. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, without limitation: the risk that the Acquisition is not completed on a timely basis or at all; the ability to integrate Artilium into the Company's business successfully and the amount of time and expense spent and incurred in connection with the integration; the possibility that competing offers will be made; the risk that the economic benefits and other synergies that the Company's management anticipates as a result of the Acquisition are not fully realized or take longer to realize than expected; the risk that certain risks and liabilities associated with the Acquisition have not been discovered; the risk that the approval of Artilium shareholders of the Acquisition or the requisite approval by the Company's stockholders of the issuance of the new shares of Common Stock in relation to the Acquisition may not be obtained or that other conditions of the Acquisition will not be satisfied; changes in global or local political, economic, business, competitive, market and regulatory forces; changes in exchange and interest rates; changes in tax and other laws or regulations; future business combinations or disposals; operating costs, customer loss and business disruption (including difficulties in maintaining relationships with employees, customers or suppliers) occurring prior to completion of the Acquisition or if the Acquisition is not completed at all; changes in the market price of shares of the Company or Artilium; and changes in the economic and financial conditions of the businesses of the Company or Artilium.

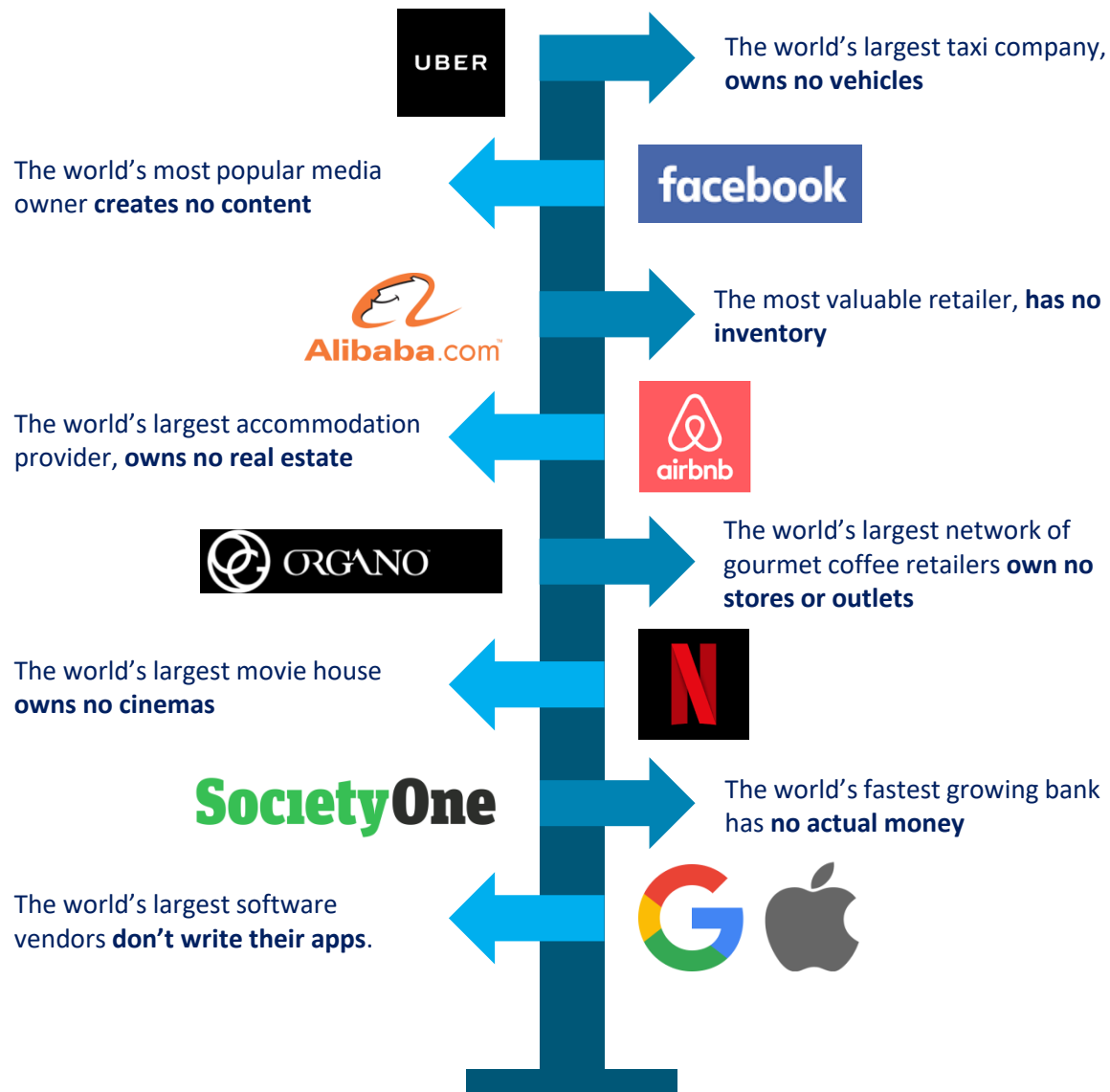
The foregoing does not represent an exhaustive list of risks. Additional factors are described in the Company's public filings with the SEC, and other factors will be described in the Proxy Statement. Moreover, the Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for the Company's management to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the information in this presentation.

Any forward-looking statements in this presentation are not guarantees of future performance, and actual results, developments and business decisions may differ from those contemplated by those forward-looking statements, possibly materially. Accordingly, you should not place undue reliance on any such forward-looking statements. All forward-looking statements included in this presentation are based on information available to the Company management on the date of such information. Except to the extent required by applicable laws or rules, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by the cautionary statements contained throughout this presentation.

No Profit Forecast

Within this presentation, certain projections and financial measures of performance (variously covering Adjusted EBITDA, Gross Profit, Net Income, Basic EPS, Diluted EPS and estimated cost synergies) ("Forecasts") have been published in respect of the Company and Artilium. Certain of these figures have also been included in the Company's definitive proxy statement filed with the SEC on 3 August 2018, the Company's announcement of its second quarter 2018 results on 6 August 2018, and the joint announcement by the Company and Artilium on 6 August 2018 ("Joint Announcement"). These technically constitute "profit forecasts" (or "quantified financial benefit statements", in respect of the estimated cost synergies) for the purposes of Rule 28 of the City Code on Takeovers and Mergers (the "Code"), and accordingly either (as relevant) (a) have been reported on by Squar Milner LLP ("Squar Milner") and Jefferies International Limited ("Jefferies") or (b) are subject to "directors' confirmations" by the directors of the Company/Artilium pursuant to Rule 28.1(c)(i) of the Code. Please see the Joint Announcement for further details, together with the reports from Squar Milner and Jefferies.

Other than the Forecasts, no statement in this presentation is intended as a profit forecast for any period and no statement in this presentation should be interpreted to mean that earnings or earnings per share for the Company or Artilium for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for the Company or Artilium.



Pareteum

Leading global software defined cloud company delivering award winning mobile enablement, without heavy capex investment in proprietary technology or infrastructure



Digital Economy Evolution



Product and Services Evolution

Products
1970s



Product + Services
1990s



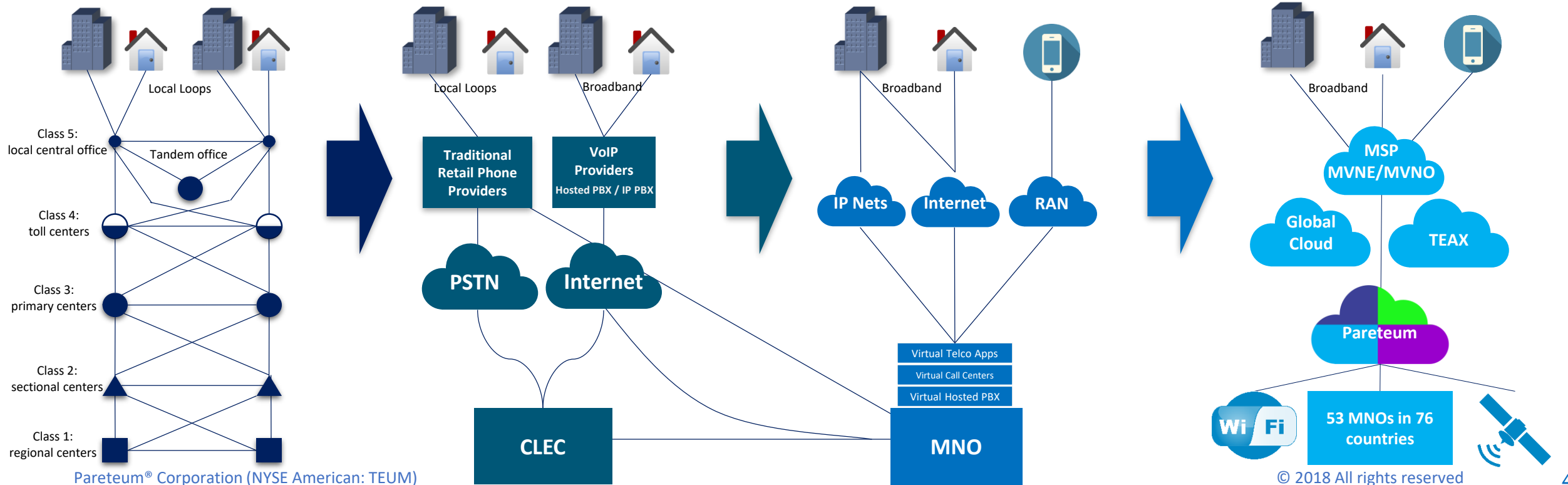
Customer Centric
2000s



Relationship Centric
Today



Network Evolution





Pareteum Strategies: Open Mobility & Applications Software (APIs)





Business Model: Cloud Delivered Services & MRR



x 1,000

← 36-month →

December 31, 2017	2018	2019	2020	Total
EMBEDDED BASE CUSTOMERS				
36 Month Contracted Revenue Backlog (CRB) Live and in Service	11,057	11,778	20,962	43,797
36 Month CRB: In Deployment and Service Establishment	14,955	30,702	58,333	103,991
TOTAL REVENUE BACKLOG	26,012	42,480	79,294	147,787

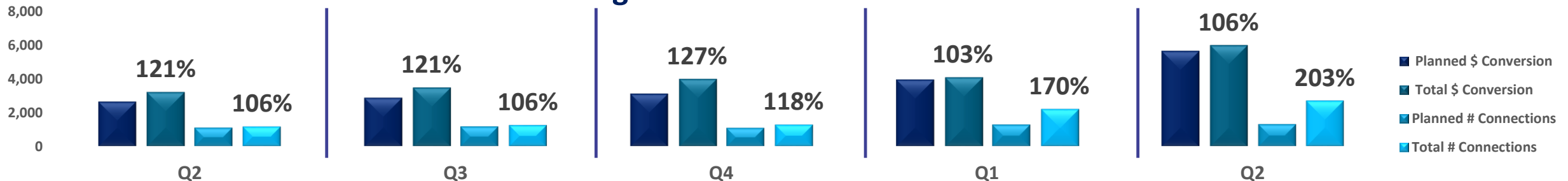
Prospect to Contract	Contract to Cash
90 days	120 days
30 days	30 days
30 days	30 days

x 1,000

← 36-month →

July 31, 2018	2018				2019	2020	(Q1 + Q2) 2021	Total
	Q1 2018 Actuals	Q2 2018 Actuals	(Q3-Q4) 2018 36M-CRB	Total				
EMBEDDED BASE CUSTOMERS								
36 Month Contracted Revenue Backlog (CRB) Live and in Service	\$ 4,113	\$ 6,003	\$ 8,242	\$ 18,358	\$ 21,654	\$ 30,873	\$ 15,656	\$ 76,425
36 Month CRB: In Deployment and Service Establishment	\$ -	\$ -	\$ 9,441	\$ 9,441	\$ 47,393	\$ 98,122	\$ 69,786	\$ 224,742
TOTAL REVENUE BACKLOG	\$ 4,113	\$ 6,003	\$ 17,683	\$ 27,799	\$ 69,047	\$ 128,995	\$ 85,442	\$ 301,167

36-month Contractual Revenue Backlog Conversion





• Pareteum Announces Record Second Quarter 2018 Results

- *Revenues of \$6 million, up 85% Year-Over-Year*
- *Net Income of \$1,656,338 or EPS of \$0.03 per Share* (versus net loss of (\$1.3 million) in the second quarter of 2017)
- *EBITDA of \$597,263* (improved by over \$898K, or 298%, to \$597,263)
- *Connections, a Lead Indicator of Revenue, Increased 225% over the Second Quarter of 2017 and 23% Increase Over the First Quarter of 2018*
- *Raised 2018 Outlook to > 80% Revenue Growth*
- *Operating Cash Flow Net of Restructuring and Acquisition Related Expenditures of \$565K for the six months ended June 30, 2018*
- *Dollar based net expansion rate of 161% for contracts added since 2017*



Company Update: Second Quarter 2018 Results



(\$000's)	Sequential Quarterly Key Metrics									
	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018					
Revenue	3,239	3,499	4,015	4,113	6,003					
Year-Over-Year Revenue Growth	(28)	(1%)	328	10%	870	28%	1,318	47%	2,764	85%
Gross Margin	2,293	71%	2,707	77%	2,910	73%	2,918	71%	4,223	70%
Adjusted EBITDA	463	603	708	283	1,297					
EBITDA	(301)	(35)	(2,733)	(869)	597					
Cash Balance	742	700	13,538	15,759	19,205					
36 Month Contractual Revenue Backlog	60,000	94,000	147,000	200,000	276,000					



Key Business Highlights for Second Quarter 2018:

- Awarded 13 new customer contracts:
 - \$55 million to 36-month Contractual Revenue Backlog (36MCRB)
- Increased 36MCRB:
 - \$200 million at Q1 end
 - \$276 million at Q2 end (includes \$21 million incremental from existing contracts)
 - \$300 million on July 31, 2018;
- Contractual Revenue Backlog conversion rate at 106%
- Ended the second quarter of 2018 with 2,713,600 Connections:
 - 225% increase over the end of the second quarter of 2017
 - 23% higher than the first quarter of 2018



Transaction Overview:

Recommended Acquisition of Artilium PLC by Pareteum Corporation



Uniting Two Leading Cloud Technology Companies

Purchase Price

- Fixed exchange ratio of 0.1016 Pareteum Common Stock per Artilium Share and 1.9p in cash per Artilium Share held by shareholders other than Pareteum, representing an implied offer price of 19.55p per Artilium Share⁽¹⁾ and a fully diluted equity value for Artilium of approximately \$104.7 million (or £78.0 million)⁽²⁾
 - Pareteum stockholders to own 59.6% and Artilium shareholders to own 40.4% of Pareteum’s issued Common Stock on completion which equates to 59,070,000 and 34,652,000 shares respectively
 - Pareteum stockholders to own 65.2% and Artilium shareholders to own 34.8% of Pareteum’s fully diluted share capital on completion which equates to 74,233,000 and 34,652,000 shares respectively
 - Artilium’s existing shareholding in Pareteum will be cancelled upon completion
- Implied offer price of 19.55p represents a premium of 18.5% to Artilium’s closing price of 16.50p on 6 June 2018 and 4.3x Enterprise Value / LTM 31-Dec-17 revenue⁽³⁾

Fully Financed

- Cash portion of consideration fully funded with cash on hand
- No external financing

Financial Impact

- Expected to be significantly accretive to Pareteum Non-GAAP EPS in FY2019⁽⁴⁾
- Strong growth in pro-forma operating cashflow generation
- Material cost and revenue synergies



Transaction Overview (Continued)

Recommended Acquisition of Artilium by Pareteum



Uniting Two Leading Cloud Technology Companies

Management

- **Robert ‘Hal’ Turner** continues as **Executive Chairman & Principal Executive Officer**
- **Vic Bozzo** continues as **Chief Executive Officer**
- **Bart Weijermars** to become **Chief Executive Officer of Pareteum Europe & Artilium**

Exchange Listing

- Pareteum will **maintain listing on the NYSE American** under the symbol TEUM; Artilium’s UK AIM listing will be cancelled



Implementation, Approvals & Closing

- Transaction to be implemented by way of a **UK Scheme of Arrangement**; expected **completion in September 2018**
- Transaction subject to Pareteum stockholder and Artilium **shareholder approvals** and other customary conditions
- Pareteum has received irrevocable undertakings from Artilium shareholders to vote in favor of the Scheme of Arrangement in respect of 213,010,359 shares (60.4% of issued Ordinary Shares)



Compelling Strategic Rationale

A Transformational and Value Enhancing Combination



Expansion

- Enhanced ability to acquire **new customers** with **expanded product set**
- Significant potential to **monetize customer bases** through cross-sell and upsell
- A **larger platform** from which to **expand into new markets**



Scale

- Carrier fee and cloud cost **economies of scale**
- **Reduction** in corporate **overheads** and **capital expenditures**
- **Accretive acquisition** increasing **2018F Adj. EBITDA by 248%** (pro forma)



Capital

- Enhanced financial profile with which to **access the capital markets**
- **Greater visibility** with the investor community
- **Enhanced liquidity** for **Artilium** shareholders



Platform

- Strong platform for **acquisitions** and **market consolidation**
- Significant pipeline of **potential add-on M&A**
- Combined company will be the **buyer of choice** for many sellers



Uniting Two Leading Cloud Technology Companies



Product Overview

Leading global software defined cloud company



Managed Services Platform

- ✓ MVNE
- ✓ MVNO
- ✓ CSP



Global Software Defined Cloud


- ✓ CSP
- ✓ Enterprise
- ✓ Channels



SuperAPI


- ✓ MVNE
- ✓ MVNO
- ✓ CSP

A leading cloud-based Mobile Virtual Network Enabler




MNO Internet And Cloud Service Delivery Platform

- ✓ MVNE
- ✓ MVNO
- ✓ CSP



Call-Centre And Customer Interaction Software

- ✓ CSP
- ✓ Enterprise
- ✓ Channels



Wholesale Capacity

- ✓ MVNE
- ✓ MVNO
- ✓ CSP

Complementary Core Strengths

Connections⁽⁵⁾

2,713,600

1,500,000

4,213,600

2018F Revenue^(6,7)

\$24.0m

\$25.0m

\$49m

2018F Adj. EBITDA^(6,7)

\$4.8m

\$2.3m

\$11.9m

Equity Value⁽⁸⁾

\$216m

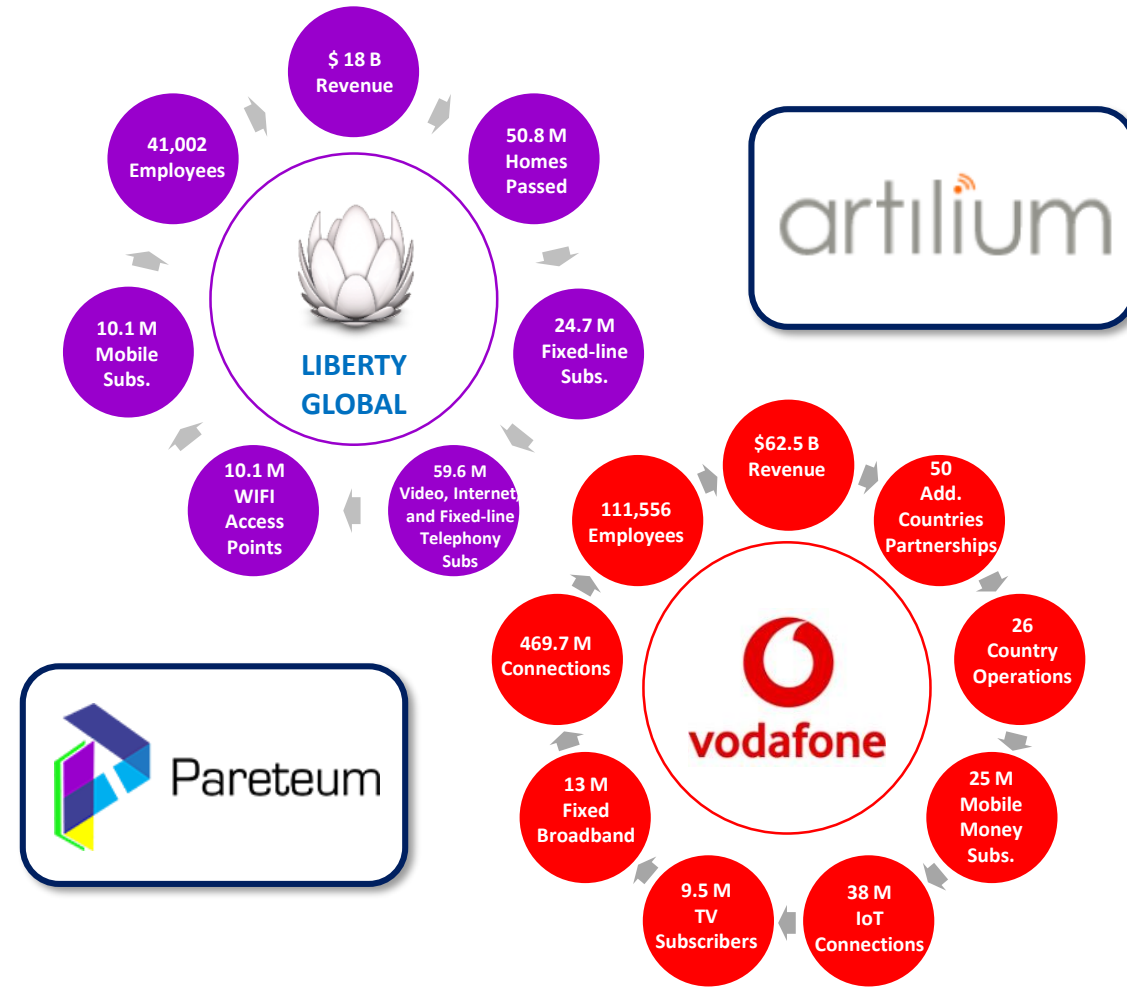
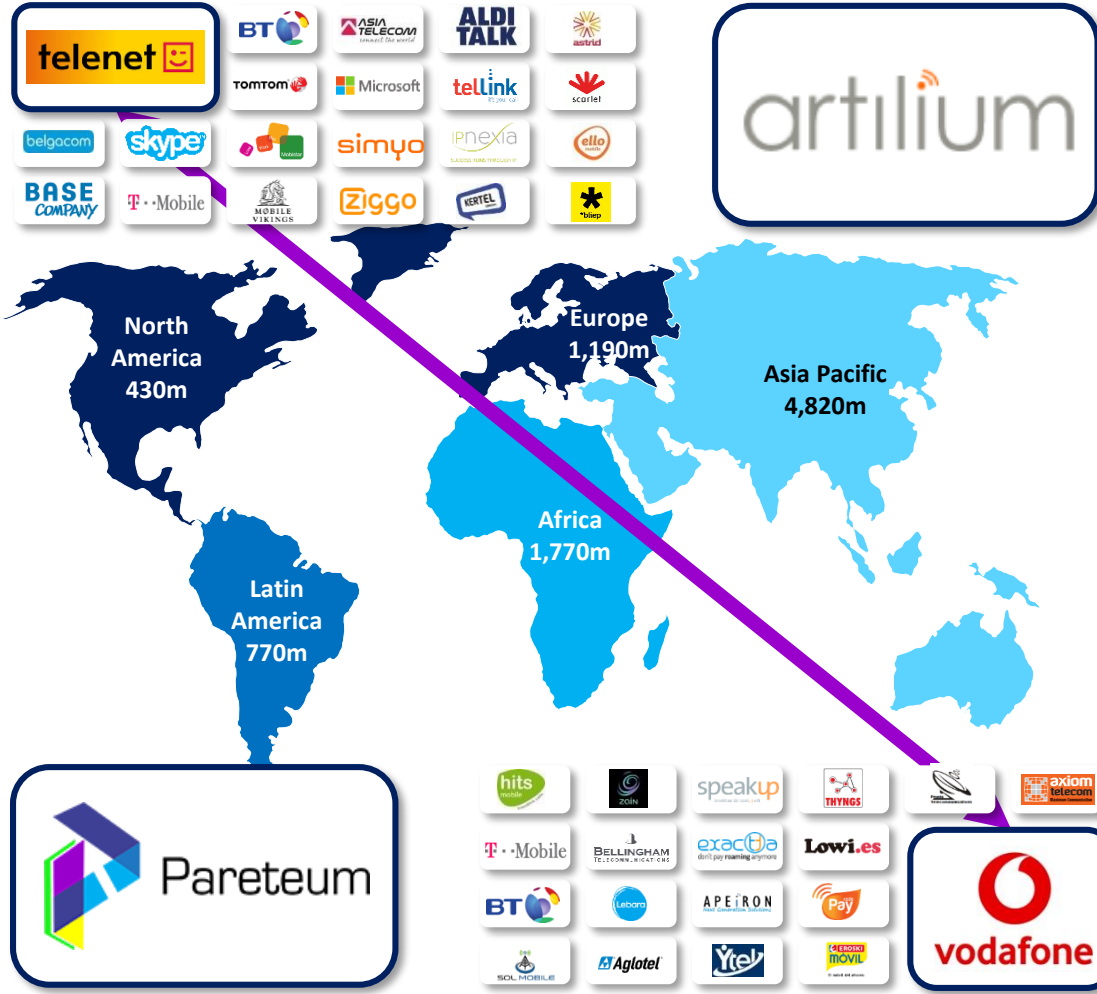
\$113m

~\$318m - \$457m

Source: Company filings.



New Market Leader Created: Global Software Defined Cloud Company



8.8bn Worldwide Mobile Subscriptions By 2023; 31.6bn Worldwide IoT Connections By 2023⁽⁹⁾



Joint Sales...

21 Opportunities

3 Managed Service Platform

- **Mobile Network Operators** – launching branded cellular, triple/quad play media & enterprise broadband services

15 Global Cloud Services

- **CSP's, Businesses, and Developers:** Internet of Things; Banks, Industrial and IT managing wireless devices requiring connectivity and messaging capabilities
- **Affinity Marketing Branded Services:** requiring connectivity and messaging
- **Social media & computer gaming:** requiring connectivity and messaging

Closed Transactions...

9 Sales Wins

Customer	Service Suite	Application Case
Global CSP	MSP + Connectivity + WIFI	Global Traveler Tracker: CSP Productivity Efficiency "ware"
Full Service Virtual Mobile Provider	GSDC + Connectivity + e-commerce	Multi-use for Chinese Nationals taking their brand to anywhere in the world
Rural Wireless Internet Service Provider	GSDC + Connectivity + WIFI	Untethering their customers from the cable company
Marketing Platform Company	GSDC + Connectivity + Messaging	Helping retail enterprises to target customer needs based on location
Streaming Media Content and Cable Company	GSDC + Connectivity + WIFI + e-commerce	Taking a powerful cable station brand directly to wireless subscribers
Social Media and Gaming Portal	GSDC + Connectivity	Enabling developers to add mobile communication services with simple super API
National Mobile Virtual Network Enabler	GSDC + Connectivity + WIFI	Speed to market for instant mobile plans for consumers
e-commerce Solution Company	GSDC + e-commerce	Enabling multiple products, currency denominations, & multi-level commission structure
Worldwide Concierge & Travel Solutions Company	GSDC + Connectivity	Expanding existing partnerships with airports that facilitate mobile services to enterprise customers

Always Be Closing...

12 Pending Sales

- New opportunities added to pipeline regularly and with increasing frequency
- Highly qualified/advanced sales cycle stages:
- 3 Managed Services Platform
- 5 Global Software Defined Cloud Services
- 4 Social media & computer gaming

\$127M 36M-CRB⁽¹⁰⁾ value

\$77.4M 36M-CRB⁽¹⁰⁾ value

\$49.6M 36M-CRB⁽¹⁰⁾ value



Pareteum

Showcase Opportunity

artilium



A Leading global software defined cloud company

A leading cloud-based Mobile Virtual Network Enabler

Customer Profile:

- US Content creation network: **Television, Music, Media, Cable, Phone** and **Broadband** services to rural underserved markets
- Software embraces the **innovative developments offered with high ethics addressing the hip hop & millennial market**
- Customer service = core competencies offering **revolutionary services and applications** at the **most efficient price**

The Opportunity:

- Seeking **turnkey application and service solutions** offering:
 - Private branded / white labeled wireless mobile service
 - Fixed wireless broadband in underserved markets
 - Complete branding and billing solution offered through a managed service
- **250,000** plus **home connections** and **millions of online connections / subscribers**
- Create true quad play including **unique online content**



The Solution:

- Deploy **Pareteum Global Software Defined Cloud**
- Address >250,000 subscribers with **new services and planned services**
- **Offer branded music services** to online community
- Pareteum **participates in services revenue and platform support revenue**
- **The sale will minimally be \$50M 36M-CRB⁽¹⁰⁾** for the combined company





Significant Synergy and Value Creation Potential



COGS Synergies (\$0.5m)⁶

- Reduced carrier fees by volume purchasing
- AWS / cloud costs reduced with greater volumes
- Netherlands Point-of-Presence (PoP) combined



SG&A Synergies (\$4.3m)⁶

- Operations functions
- Finance, accounting, HR, IR, admin and legal costs
- Occupancy costs
- Reduced product and service development costs
- Elimination of Artilium public company costs



Capex Synergies

- Data center and cloud architecture efficiencies
- More efficient hardware procurement and utilization



Financially Compelling Transaction



1 Increased Scale

- **Estimated combined company FY2018F revenues of \$49.0m^(6,7) and pro forma Adjusted EBITDA of \$11.9m^(6,7)**

2 Significant Earnings Accretion

- **Expected to be significantly accretive to Pareteum projected Non-GAAP EPS in FY2019⁽³⁾**
- **Strong growth in pro-forma operating cashflow generation**

3 Material Cost Synergy Opportunities

- **COGS: Reduced carrier fees and cloud costs - \$0.5m⁽⁶⁾**
- **SG&A: Operations and central costs reduction; public company costs - \$4.3m⁽⁶⁾**
- **Capex: Hardware usage / procurement efficiencies**

4 Strong Capital Structure, Post Transaction

- **Opening net cash position**



2018E Pro Forma Combination(6,7)



(\$ in millions)

	Pareteum	Artilium	Synergies	Pro Forma Combined
Revenue	\$24.0	\$25.0		\$49.0
COGS	(6.7)	(11.1)	0.5	(17.3)
Gross Profit	17.3	13.9	0.5	31.7
Operating Exp.	(20.2)	(13.8)	4.3	(29.7)
Non-Operating Exp.	(0.3)	(0.1)		(0.4)
Net Income	\$(3.2)	\$0.0	\$4.8	\$1.6
Adjusted EBITDA	\$4.8	\$2.3	\$4.8	\$11.9



2019E-2022E Pro Forma Financial Summary(7)



(\$ in millions)

	2019	2020	2021	2022
Revenue	\$74.9	\$104.6	\$137.5	\$175.2
COGS	(26.9)	(37.0)	(47.0)	(58.0)
Gross Profit	48.0	67.6	90.5	117.2
Operating Exp.	(41.7)	(50.5)	(61.8)	(73.0)
Non-Operating Exp.	(2.8)	(8.1)	(13.5)	(14.9)
Net Income	\$3.5	\$9.0	\$15.2	\$29.3
Adjusted EBITDA	\$17.2	\$28.0	\$42.1	\$55.9
Basic EPS	\$0.04	\$0.10	\$0.16	\$0.30
Diluted EPS	\$0.03	\$0.08	\$0.14	\$0.26



2018E Adjusted EBITDA Reconciliation(6,7)



(\$ in millions)

	2018
Net Income	\$1.6
Non-Operating Exp.	0.4
Depreciation & Amortization	5.2
Stock-base Compensation	4.1
Restructuring & One-time Exp.	0.6
Adjusted EBITDA	\$11.9



Call to Action: Pareteum Acquisition of Artilium



1. **Affirmative vote to approve the issuance of Pareteum common stock to shareholders of Artilium plc**
2. **Enhanced ability to acquire new customers and expand to new markets with expanded product set**
3. **Significant potential to monetize customer bases through cross-sell and upsell pointing towards forecasted revenue \$175.2M**
4. **Carrier fee and cloud cost economies of scale achieving \$4.8M of synergies in first year of operations**
5. **Accretive acquisition increasing 2018F Adj. EBITDA by 248% (pro forma)**
6. **Enhanced financial profile with which to access the capital markets at approximately \$300M market cap**
7. **Strong platform for acquisitions and market consolidation coupled with significant pipeline of potential add-on M&A**



Pro Forma Combined Capitalization Table



Pareteum capitalization as at July 31, 2018

TEUM (000's)	Common Share Equivalents	Warrants	Options	Fully Diluted
Issued & Outstanding	59,022	10,929	3,502	73,453
Convertible Debt	48	732		780
Total Equity	59,070	11,661	3,502	74,233
<u>Transaction Adjustment</u>				
Consideration Shares	37,852			37,852
Cancellation of Pareteum shares owned by Artilium	(3,200)			(3,200)
Pro forma Total Equity	93,722	11,661	3,502	108,885
% Pareteum Stockholders	59.6%			65.2%
% Artilium Stockholders	40.4%			34.8%
	100%			100%

1) % share splits based on Pareteum capitalization as at 31 July 2018. Differences vs. transaction announcement of 7 June 2018 reflect changes to the Pareteum issued shares outstanding and fully diluted share capital since that date.



1. In addition we recommend the following,
 - a) To **elect four directors** to serve until the next annual meeting of stockholders
 - a) Hal Turner
 - b) Yves Van Sante
 - c) Laura Thomas
 - d) Luis Jimenez-Tuñón
 - b) To **approve the 2018 Long-Term Incentive Compensation Plan**
 - c) To **ratify the appointment of Squar Milner LLP** as our independent registered public accounting firm



Footnotes



- (1) GBP; based on Pareteum closing share price of \$2.33 and USD:GBP of 0.7455 on 6 June 2018.
- (2) The Equity Value of the acquisition is based on the fully diluted share capital of Artilium of 399,109,292 multiplied by the implied offer price. This amount is then converted into USD at USD:GBP 0.7455 which represents the spot rate for 6 June 2018.
- (3) Calculated by dividing the implied Enterprise Value of the acquisition of £70.63m by Artilium's pro forma revenue for the twelve months ended 31 December 2017 of £16.54m. The Enterprise Value of the acquisition is based on the fully diluted share capital of Artilium of 399,109,292 multiplied by the implied offer price, plus total debt of £0.73m as at 31 December 2017, minus cash of £2.56m as at 31 December 2017, minus £5.56m, being the value of Artilium's investment in Pareteum as at 6 June 2018. Artilium's pro forma revenue for the twelve months ended 31 December 2017 is stated pro forma for the Interactive Digital Media GmbH acquisition and is converted into GBP at EUR:GBP fx rate of 0.8765 which represents the average exchange rate for 2017.
- (4) Based on Pareteum projected Non-GAAP earnings per share for the financial year ended 31 December 2019 and onwards. Non-GAAP EPS excludes stock compensation expense, amortization of intangible assets, restructuring charges, acquisition, integration, other one-time items and their related income tax effect. The statement that the Acquisition is expected to be earnings accretive is not intended as a profit forecast and should not be construed as such, and is not subject to the requirements of Rule 28 of the Takeover Code. The statement should not be interpreted to mean that the earnings per share in any future financial period will necessarily match or be greater than those for the relevant preceding financial period.
- (5) Data as of 31 March 2018 for Pareteum; Data as of 27 May 2018 for Artilium
- (6) Pareteum financials presented for the financial year ended 31 December. 2018F based on management estimates. Pro forma includes cost synergies of \$0.5m of COGS and \$4.3m of SG&A assuming the transaction was completed on 1 January 2018 for illustrative purposes. This does not reflect non-cash or other purchase accounting adjustments.
- (7) Artilium financials calendarized to 31 December and excluding impact of purchase accounting adjustments; 2017A financials presented on pro-forma basis, inclusive of IDM acquisition; financials converted into USD at Parrot long term business plan rate of USD:EUR = 0.8000. 2018F based on management estimates. 2019-2022 data does not include estimated cost synergies.
- (8) Pareteum equity value calculated on a fully diluted basis; Artilium equity value calculated on a fully diluted basis based on offer terms; combined equity value range presented based on fully diluted shares outstanding pro forma for the transaction based on Pareteum closing price on Aug 3, 2018 of \$2.92 and low end discounted cash flow value of \$4.20 presented in the Definitive Proxy filed August 3, 2018.
- (9) June 2018 Ericsson Mobility Report.
- (10) 36M-CRB denotes 36-month contractual revenue backlog.