

June 2017

Investor Presentation

We help build
companies of the future

By Pat Goepel



ASURE SOFTWARE

NASDAQ: ASUR

SAFE HARBOR STATEMENT

(Under the Private Securities Litigation Reform Act of 1995)

Statements made in this presentation regarding Asure's business which are not historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks and uncertainties. Such risks and uncertainties could cause actual results to differ materially from those contained in the forward-looking statements. The risks and uncertainties include — but are not limited to — adverse changes in the economy, financial markets, and credit markets; delays or reductions in information technology spending; the development of the market for cloud based workplace applications; product development; market acceptance of new products and product improvements; our ability to retain or increase our customer base; security breaches; errors, disruptions or delays in our services; privacy concerns; changes in the our sales cycle; competition, including pricing pressures, entry of new competitors, and new technologies; intellectual property enforcement and litigation; our ability to hire, retain and motivate employees; our ability to manage our growth; our ability to realize benefits from acquisitions; changes in sales may not be immediately reflected in our operating results due to our subscription model; changes in laws and regulations; and changes in accounting standards.



ASURE OVERVIEW



ASURE SOFTWARE AT-A-GLANCE



FOUNDED
1985



RE-INVENTED
2016

OWNERSHIP – PUBLICLY TRADED
Nasdaq: ASUR



2016 REVENUE

\$35.5M (+54%)



~ 332

EMPLOYEES



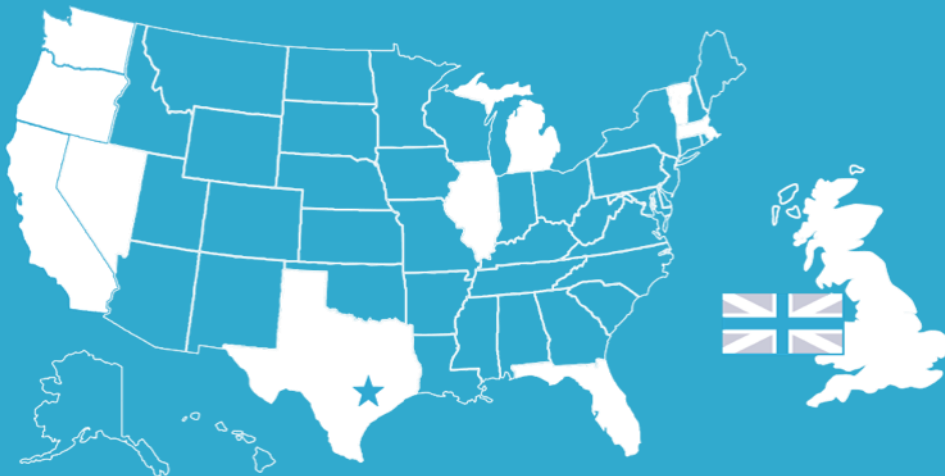
2017 REVENUE
GUIDANCE

\$53.0M - \$56.0M



8,000

CLIENTS & GROWING



CORPORATE HEADQUARTERS

Austin, TX

Offices in WA, OR, TX, FL, IL, NV, MI, MA, VT, UK

Presence in 80 countries

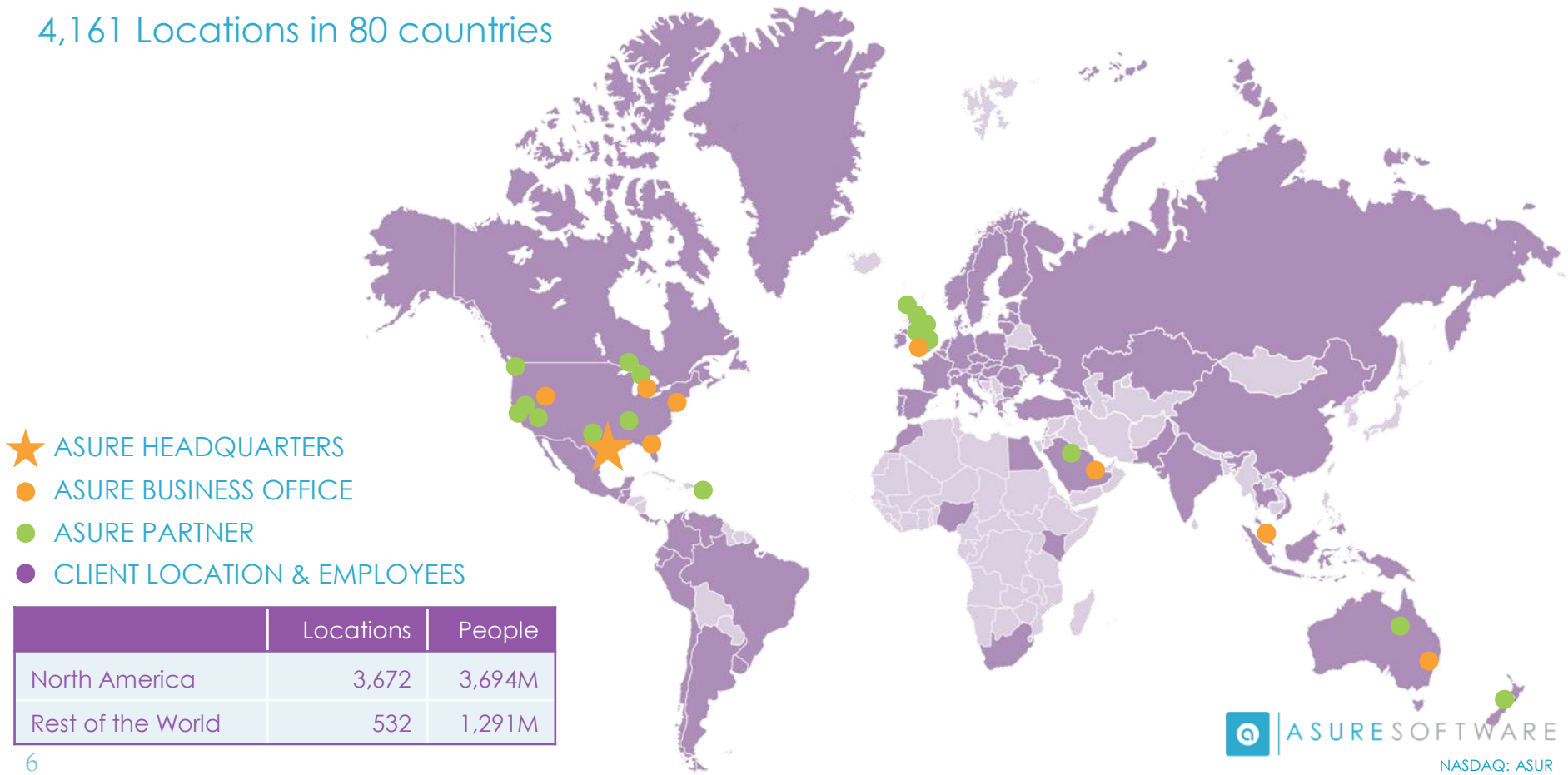
WHAT WE DO

- A leading provider of Human Capital Management (HCM) and Workplace management software
- Asure has created a new category that links traditional HCM with workspace solutions via innovative, cutting-edge technology
- We help build companies of the future. Our cloud platform helps organizations to better manage the people and space for a mobile, digital, multi-generational, global organization



ASURE'S GLOBAL REACH

4,161 Locations in 80 countries



- ★ ASURE HEADQUARTERS
- ASURE BUSINESS OFFICE
- ASURE PARTNER
- CLIENT LOCATION & EMPLOYEES

	Locations	People
North America	3,672	3,694M
Rest of the World	532	1,291M

INVESTMENT MERITS

- **Human Capital Management is a very attractive market**
 - Large market opportunity (~\$13B) with above average growth (8.2%)
 - Long-term customer relationships
 - Highly predictable, recurring revenues
 - Lack of customer concentration and low economic sensitivity
 - Ability to cross sell add-on products
- **Conversion to SaaS based solutions is largely complete**
 - Acquisition of Mangrove Software gives Asure a full HCM solution
 - SaaS-based product revenues represented 73% of revenues in 2017 (vs. 58 in 2016)
- **Accelerating Growth**
 - Cross-sell opportunities increased 46% sequentially (Q4-16 vs. Q3-16)
 - Sales pipeline increased 202% sequentially (Q1-17 vs. Q4-16)
 - Cloud bookings increased 69% year-over-year (Q1-17 vs. Q1-16)
- **Experienced Management Team**



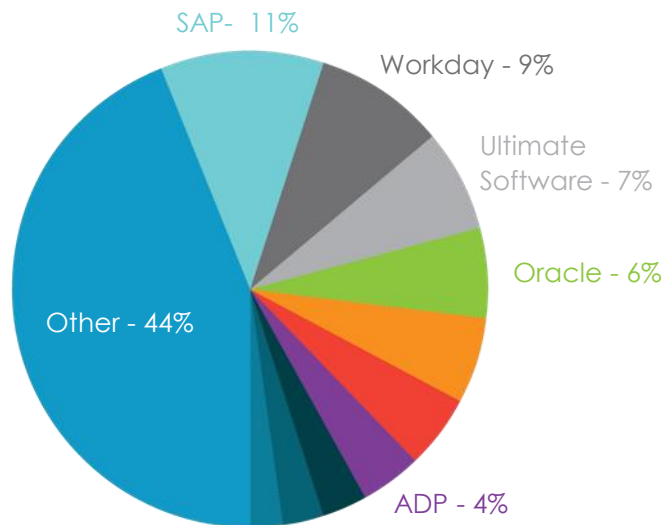
MARKET OPPORTUNITY

WORLDWIDE MARKET

44% of the HCM Market is wide-open

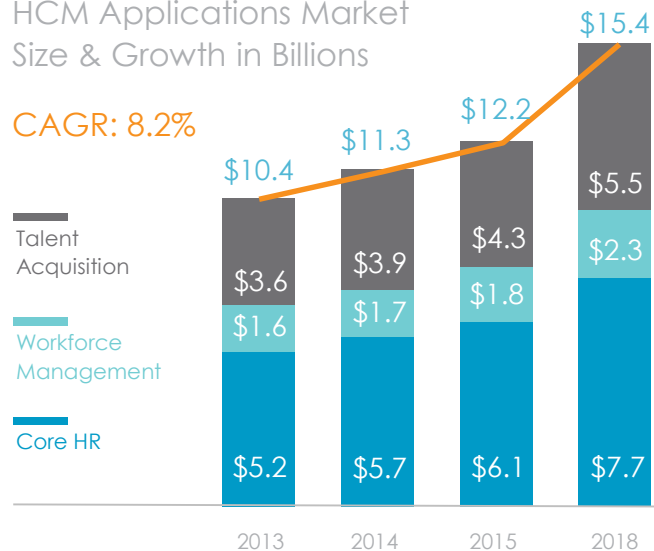
22% of respondents who had an HCM Solution were in a replacement cycle in 2015.

Of those, one-third were planning to move to a cloud solution.*



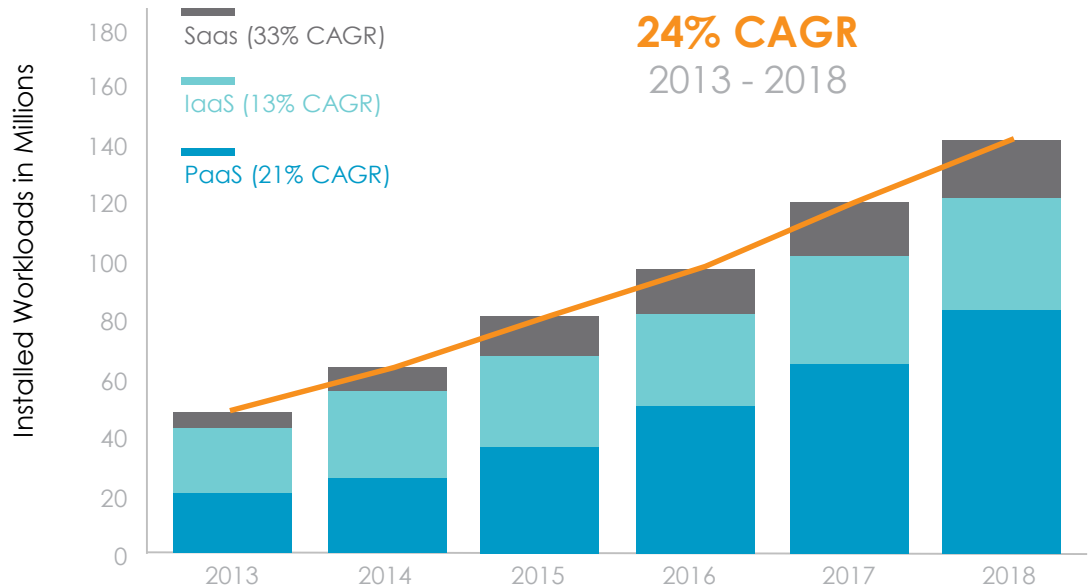
HCM Applications Market Size & Growth in Billions

CAGR: 8.2%



*Source: Sierra-Cedar research

POISED FOR GROWTH



Cloud Services Adoption will Continue

SaaS Most High Deployed
Global Cloud Service by 2018

*Source: Cisco Global Cloud Index, 2013 - 2018

A man with a beard, wearing a dark blue suit jacket, a light blue shirt, and a grey vest, is looking down at a smartphone in his right hand. He is standing in a train station, with a train visible in the background. The train has a colorful, abstract pattern on its side. The scene is slightly blurred, suggesting motion or a shallow depth of field.

MARKET DRIVERS

GLOBAL MACRO TRENDS

The background of the slide features a woman with short blonde hair and glasses, smiling while talking on a mobile phone. She is wearing a light-colored button-down shirt. Behind her is a faint world map. In the bottom right corner, there is a white disposable coffee cup. The entire slide has a light blue color scheme.

MOBILIZATION
When people work

TECHNOLOGY
How people work

GLOBILIZATION
Where people work

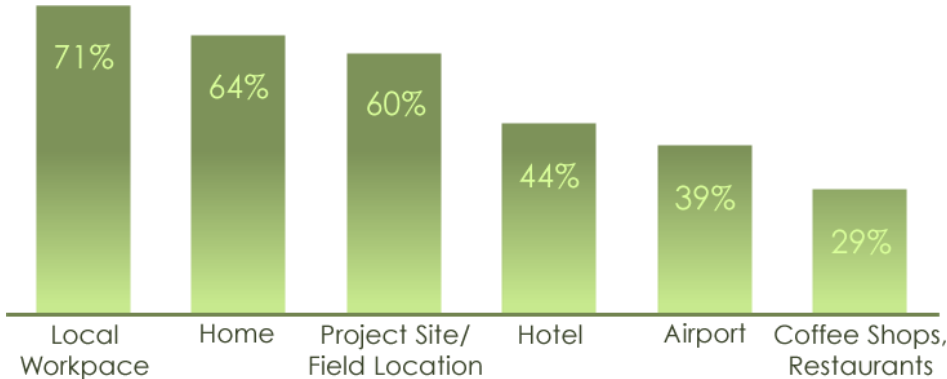
FUELING THE WORKPLACE OF THE FUTURE

THE WAY PEOPLE WORK TODAY HAS CHANGED – THE FUTURE IS HERE.

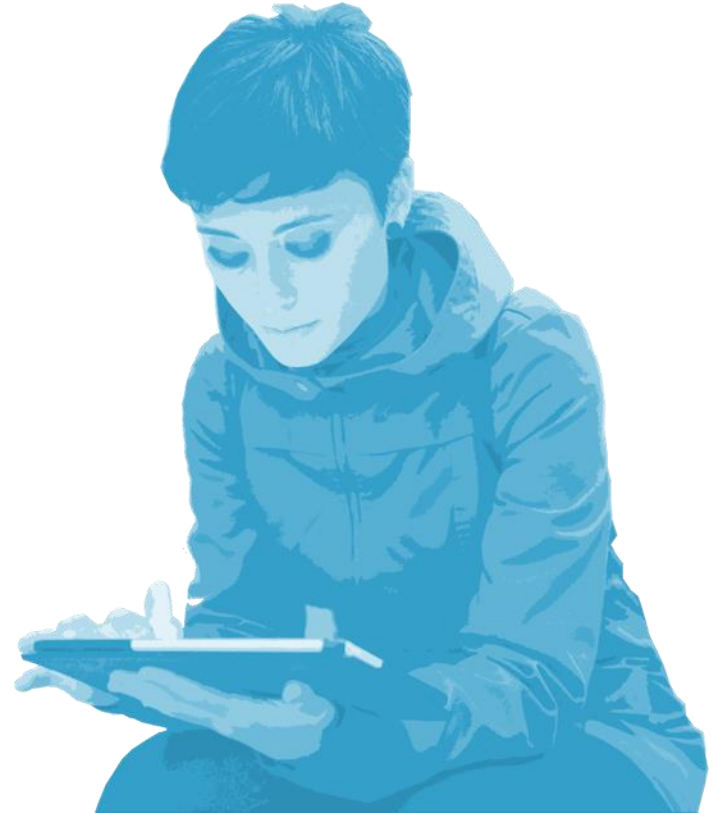
WORKPLACE TREND: WORKSTYLES HAVE CHANGED

MORE AND MORE ORGANIZATIONS ARE IMPLEMENTING STRATEGIES AND SOLUTIONS THAT ALLOW PEOPLE TO WORK FROM ANYWHERE, ANYTIME AND ON ANY DEVICE.

WHERE ORGANIZATIONS EXPECT PEOPLE WILL WORK



THE AVERAGE ORGANIZATION HAS 7 DESKS FOR EVERY 10 EMPLOYEES



WORKPLACE TREND: WORKSTYLES HAVE CHANGED

HOTELING INITIATIVES ARE TAKING CENTER STAGE



BENEFITS TO **EMPLOYERS**

- Cost-Related Benefits
- Agile Workforce
- Employee Attraction & Retention
- Better Business Continuity
- Increased Employee Engagement

BENEFITS TO **EMPLOYEES**

- Increased Flexibility & Loyalty
- Reduced Commuting Time
- Better Work/Life Balance
- Not Having a 9-5 Schedule
- Increased Productivity



BUILDING COMPANIES OF THE FUTURE

WHAT BUSINESS REALLY NEEDS

HCM Platform as a Service bringing

PEOPLE, WORKPLACE & ASSETS TOGETHER

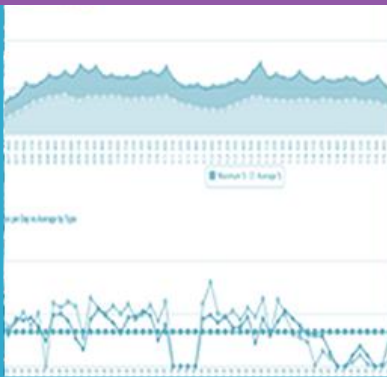


VALUE PROPOSITION

We help build companies of the future. Our cloud platform helps organizations to better manage the people and space for a mobile, digital, multi-generational, global organization.



Innovative &
Integrated SaaS
Technology



Workplace
Savings &
Productivity



Industry-Leading
Expertise &
Premiere Service



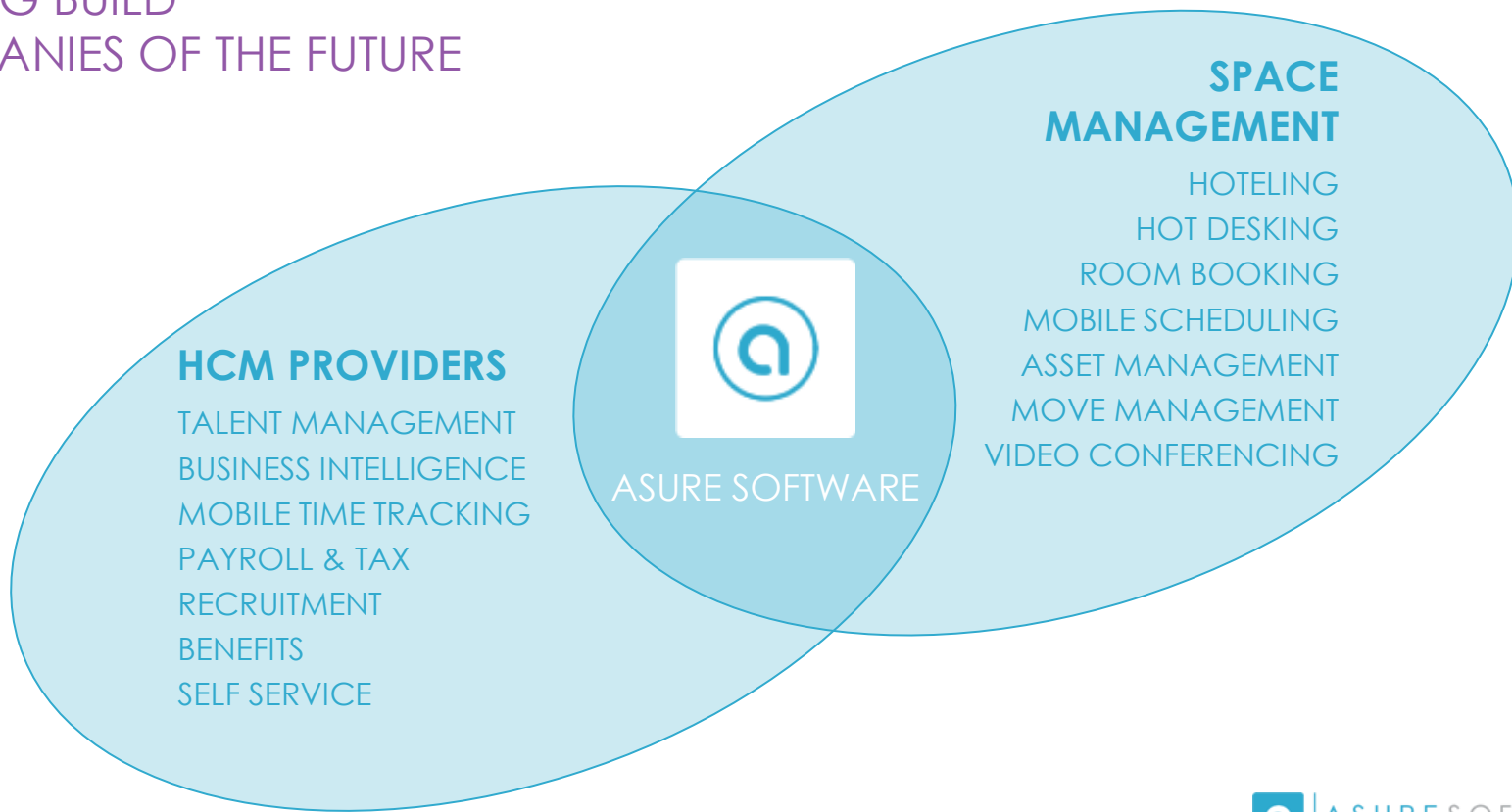
Global, flexible
and scalable
solutions



Asset and agile
workforce
optimization

DISPARATE FIELD OF SOLUTIONS

HELPING BUILD
COMPANIES OF THE FUTURE



CLIENT PORTFOLIO & CROSS SELL OPPORTUNITY

	Time & Labor Management	Workspace Management	Human Capital Management
Healthcare	    	   	   
Banking	    	    	    
Financial	   	    	   
Education	   	    	   
Gov't/ Non-Profit	    	     	    

Mangrove acquisition increases our total addressable market with existing customers by \$400M

FINANCIALS

A close-up, warm-toned photograph of a person's hands typing on a silver laptop keyboard. In the foreground, a white ceramic mug sits on a wooden desk. The background is softly blurred, showing a potted plant and a window with horizontal blinds. A semi-transparent white box with the word 'FINANCIALS' in blue capital letters is overlaid on the left side of the image.

SELECTED FINANCIAL DATA

TICKER
ASUR

PRICE 5/26/17
\$14.40

52 WEEK HIGH
\$15.40

52 WEEK LOW
\$4.45

in 000s	YTD Q1-2017	2016	2015
Cash	\$2,288	\$12,767	\$1,158
Total Current Assets	\$44,327	\$45,599	\$7,685
Total Assets	\$95,097	\$85,823	\$33,817
Total Current Liability	\$48,012	\$41,392	\$16,278
Total Liability	\$76,945	\$67,577	\$30,099
Total Equity	\$18,152	\$18,246	\$3,718
Revenue	\$10,727	\$35,542	\$26,906
EBITDA	\$942	\$4,973	\$3,000
EBITDA excluding one times	\$1,792	\$7,523	\$3,734

See GAAP reconciliation in the Appendix

OUTSTANDING
SHARES
6/1/17

12.1M*

MARKET
CAPITALIZATION
6/1/17

\$173.6M*

AVG. DAILY
VOLUME 90 day

95.5K

MANAGEMENT HOLDINGS

CEO **7.99%***

CHAIRMAN OF THE BOARD **5.48%***

* Includes the effect of the Company's recently announced public offering of 1.9M shares which closed on June 1, 2017

SELECTED FINANCIAL DATA

First Quarter 2017 Financial Summary

(in millions except per share data and percentages)

	Actual Results		
	Q1 2017	Q1 2016	Change (%)
Revenue	\$ 10.7	\$ 6.7	60%
Gross Margin	\$ 8.3	\$ 5.0	66%
Gross Margin (as a % of revenue)	77.3%	74.3%	3%
EBITDA	\$ 0.9	\$ (0.5)	303%
EBITDA, excluding one-time expenses	\$ 1.8	\$ 0.4	362%
Net Loss	\$ (1.1)	\$ (1.6)	32%
Net Loss per Share	\$ (0.12)	\$ (0.25)	52%
Net Loss per Share, excluding one-time expenses	\$ (0.02)	\$ (0.11)	82%
Non-GAAP Net Income (Loss) per Share	\$ 0.09	\$ (0.03)	400%

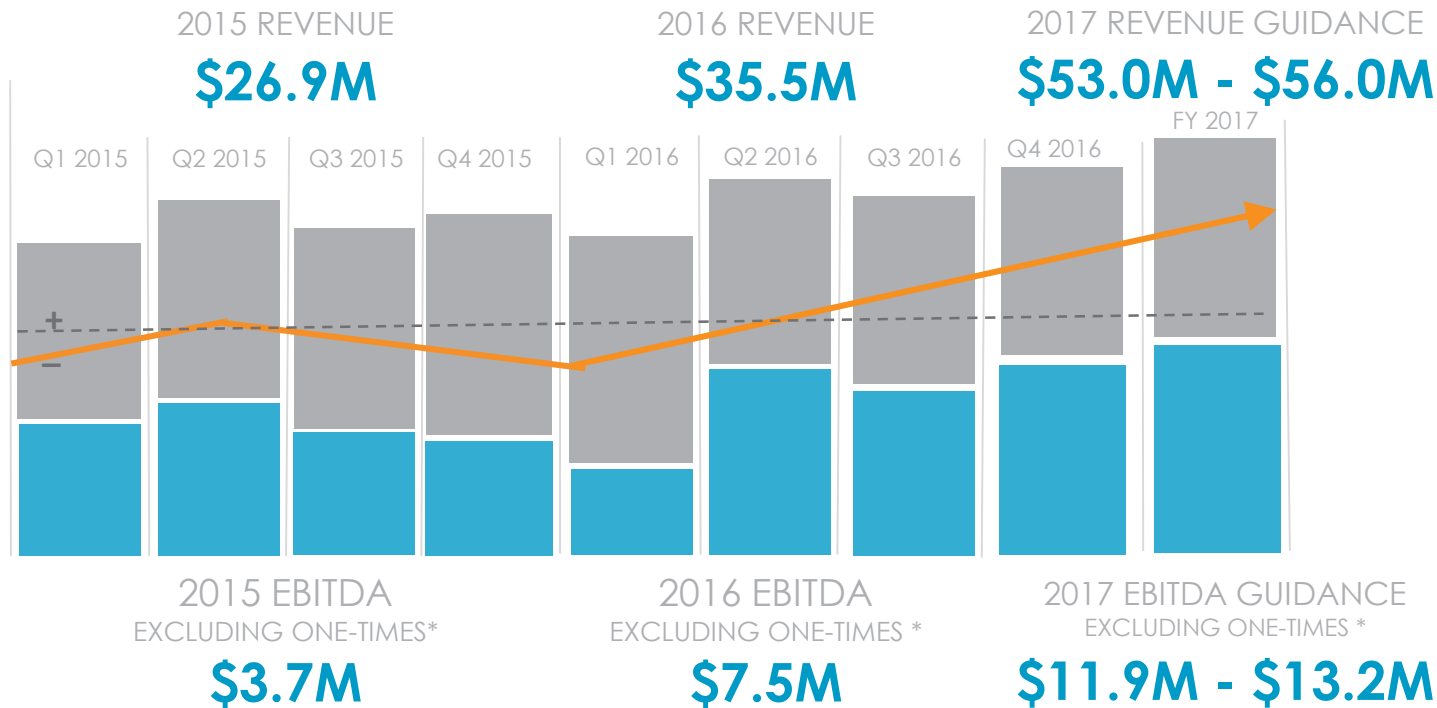
FINANCIAL OUTLOOK

EBITDA excluding one-times

TOTAL REVENUE

NET INCOME/LOSS

NET INCOME/LOSS BREAK EVEN



* See GAAP reconciliation in the Appendix

NET OPERATING LOSS (NOL)

**\$115M+ in Federal Net
Operating loss (NOL)
Carryforwards**

EXPIRING NOL AMOUNTS

12/31/2018	27,373,255
12/31/2019	52,518
12/31/2020	35,219,901
12/31/2021	4,507,944
12/31/2022	550
12/31/2023	12,831,960
12/31/2024	8,448,684
12/31/2025	3,806,478
12/31/2026	2,453,227
12/31/2027	3,299,138
12/31/2028	10,455,633
12/31/2029	1,763,203
12/31/2030	5,004,052
12/31/2031	333,015
12/31/2032	79,204
12/31/2033	152,732
12/31/2034	927,966



APPENDIX

*Non-GAAP Financial Measures

This presentation includes the following financial measures defined as non-GAAP financial measures by the Securities and Exchange Commission: EBITDA and GAAP Net Income/(Loss) excluding one-time expenses. These supplemental financial measures are not required by GAAP, nor is the presentation of this financial information intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. Management recognizes that non-GAAP financial measures have limitations in that they do not reflect all of the Expenses associated with Asure's earnings results as determined in accordance with GAAP. However, for the reasons described below, management uses these non-GAAP measures to evaluate the performance of Asure's business. Asure's management believes that it is important to provide investors with these same tools, together with reconciliation to GAAP, for evaluating the performance of Asure's business, as it may provide additional insight into Asure's financial results. See the "Reconciliation of GAAP Net Income/(Loss) to Net Income (Loss) Before Interest, Taxes, Depreciation, Amortization and Stock Compensation Expense (EBITDA)" and the "Reconciliation of GAAP Net Income (Loss) to Net Income (Loss) Excluding One-Time Expenses" tables included in this presentation for further information regarding these non-GAAP financial measures. In addition, these measures are presented because management believes they are frequently used by securities analysts, investors and others in the evaluation of companies. EBITDA is calculated by adding income taxes, interest expense, depreciation and amortization and stock compensation expense to net earnings. EBITDA is not defined under GAAP and should not be considered in isolation or as a substitute for net earnings and other consolidated earnings data prepared in accordance with GAAP or as a measure of Asure's profitability.

Net Income (Loss) Excluding One-Time Expenses is calculated by combining the company's GAAP Net Income (Loss), or earnings per share, with expenses that are one time in nature and are not expected to recur on a dollar or per share basis.

Non-GAAP Net Income (Loss) is calculated by combining the company's GAAP Net Income (Loss), or earnings per share, with items that are one time in nature and are not expected to recur on a dollar or per share basis. It excludes the impact of purchase accounting adjustments, amortization expense on acquisition-related intangible assets, stock-based compensation expense, and acquisition-related expenses. We have revised our non-GAAP Net Income (Loss) to include acquisition-related amortization, as we believe this will more accurately reflect how we analyze our operations and provide information needed by investors to gain additional insight into our financial results. These expenses have been included in the non-GAAP Net Income (Loss) for all periods presented.

Reconciliation of GAAP Net Income (Loss) to Net Income (Loss) Before Interest, Taxes, Depreciation, Amortization and Stock Compensation Expense (EBITDA) and EBITDA Excluding One-time Expenses

\$000s	YTD December 31, 2016	YTD December 31, 2015	YTD December 31, 2015	YTD December 31, 2014
Net Loss	\$ (972)	\$ (1,757)	\$ (1,757)	\$ (262)
Interest and amortization of Original Issue Discount	1,917	1,117	1,117	1,354
Tax	189	219	219	117
Depreciation	935	721	721	462
Amortization	2,678	2,291	2,291	2,359
Stock Compensation	226	409	409	226
EBITDA	4,973	3,000	3,000	4,256
One-time expenses	2,550	734	734	796
EBITDA excluding one-time expenses	\$ 7,523	\$ 3,734	\$ 3,734	\$ 5,052

\$000s	Quarter Ended March 31, 2017	Quarter Ended March 31, 2016
Net Income (Loss)	\$ (1,059)	\$ (1,554)
Interest	625	292
Tax	142	44
Depreciation	227	233
Amortization	953	482
Stock Compensation	54	39
EBITDA	942	(464)
One-time expenses	850	852
EBITDA excluding one-time expenses	\$ 1,792	\$ 388

ASURE VALUE COMPARES

	CSOD Q1 3/31/17	Workday Q4 1/31/17	ULTI Q1 3/31/17	PCTY Q1 3/31/17	ASUR
Revenue (in 000's)	\$111,582	\$436,672	\$228,491	\$90,273	\$10,727
Net Income (Loss) (in 000's)	\$(16,211)	\$(105,565)	\$7,334	\$14,801	\$(1,059)
ENT Value	2.13B	16.62B	6.11B	2.14B	142.75M
YOY Revenue Growth	12%	35%	22%	28%	60%

Launching Asure into a new and much larger market.

The rise of total workforce management and agile work environment initiatives are taking center stage for company leaders. The HCM market has a market cap in the billions and growing at a 9%+ CAGR with 22% of the market actively looking for new functionality.



www.AsureSoftware.com