

September 2017

Investor Presentation

We help build
companies of the future

By Pat Goepel



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 (+32%)



~ 336

EMPLOYEES



2017 REVENUE
GUIDANCE

\$54.25M - \$56.25M



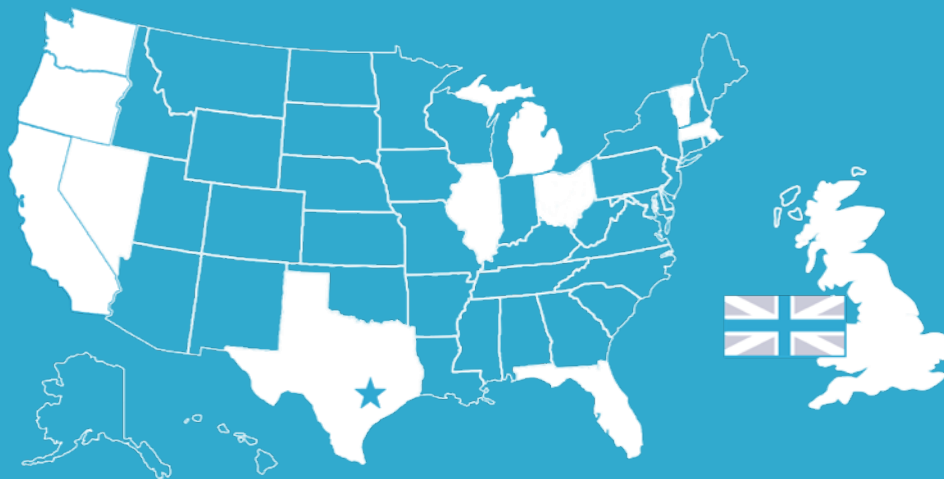
CLIENTS & GROWING

8,000

DIRECT

70,000

INDIRECT



CORPORATE HEADQUARTERS

Austin, TX

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

Presence in 80 countries

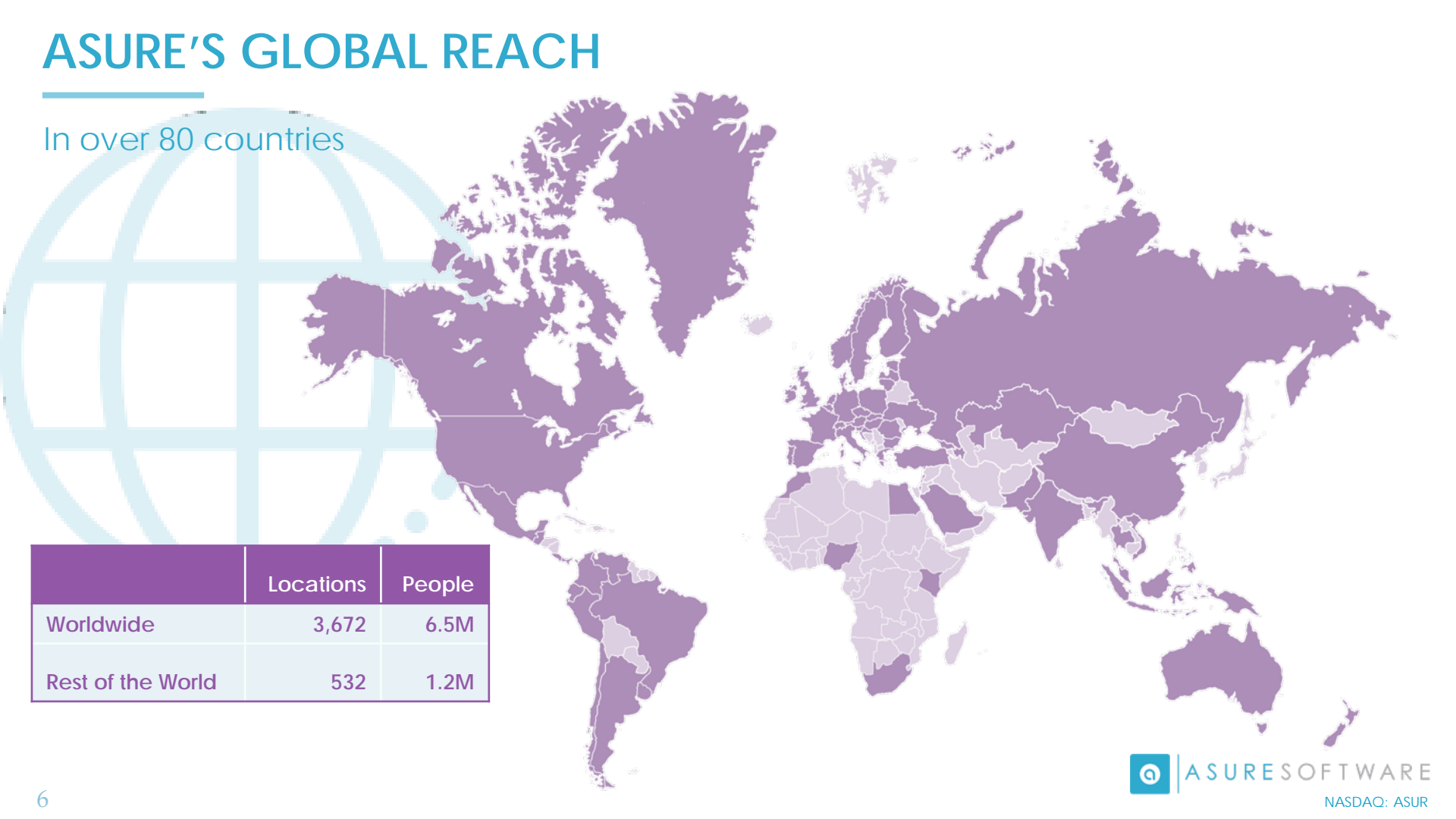
WHAT WE DO

- 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

In over 80 countries



| | Locations | People |
|-------------------|-----------|--------|
| Worldwide | 3,672 | 6.5M |
| Rest of the World | 532 | 1.2M |

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**
 - Cloud bookings increased 174% year-over-year (Q2-17 vs. Q2-16)
 - Sales pipeline increased 73% sequentially (Q2-17 vs. Q1-17)
 - Backlog increased 48% sequentially to \$18.1 million (Q2-17 vs. Q1-17)
- **Experienced Management Team**

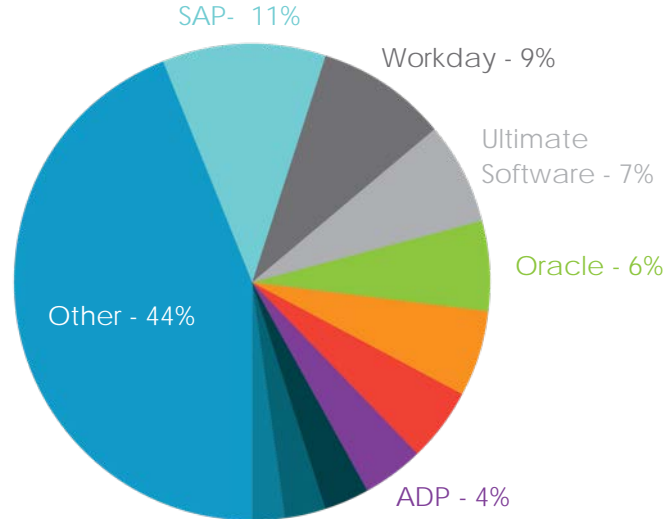


MARKET OPPORTUNITY

WORLDWIDE MARKET

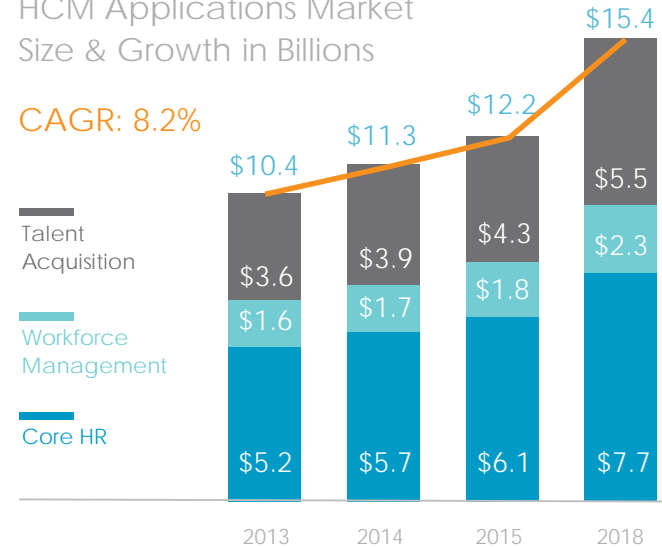
44% of the HCM Market is wide-open

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.*



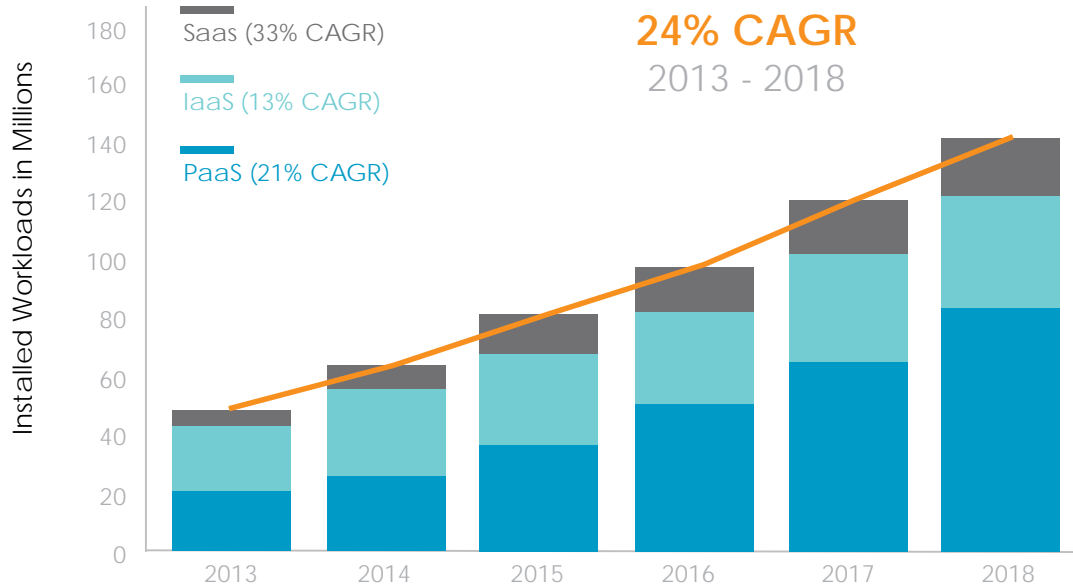
HCM Applications Market Size & Growth in Billions

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

A woman with short blonde hair and glasses is smiling while talking on a mobile phone. She is wearing a light blue button-down shirt. In the background, there is a faint world map and a white coffee cup with a lid. The entire image has a blue tint.

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.

HCM TREND: NEW GAME - NEW RULES

HR LEADERS ARE BEING PRESSED TO REWRITE THE RULES FOR HOW THEY ORGANIZE, RECRUIT, DEVELOP, MANAGE, AND ENGAGE TODAY'S WORKFORCE.

Leverage digital technology to design and improve work, the workplace, and the workforce

Build a culture of continuous learning, adaptability, growth, and personal development

Design the employee experience for engagement, productivity, and growth

Leverage data, cognitive technologies, and AI to improve the organization and its teams

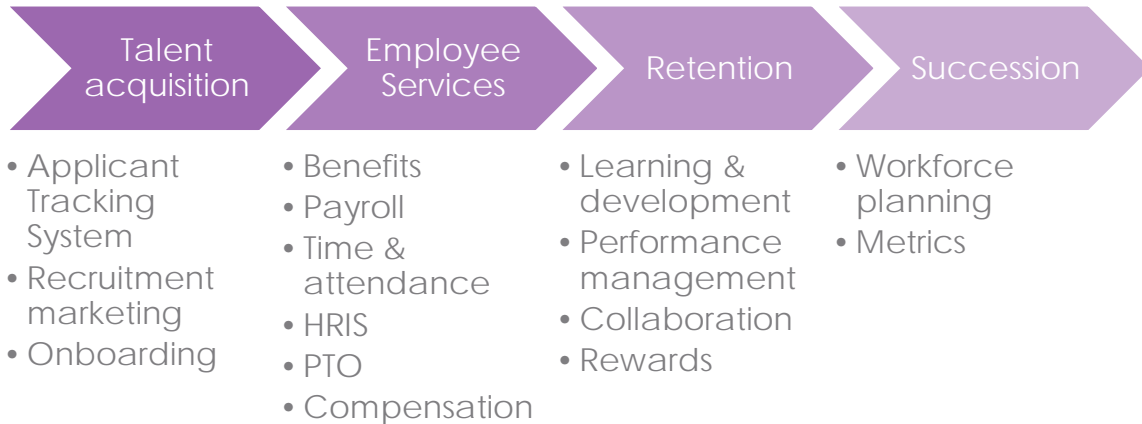


*Source: Deloitte University Press 2017

HCM TREND: NEW GAME - NEW RULES

HUMAN CAPITAL MANAGEMENT SOFTWARE NUTURES EMPLOYEE ENGAGEMENT

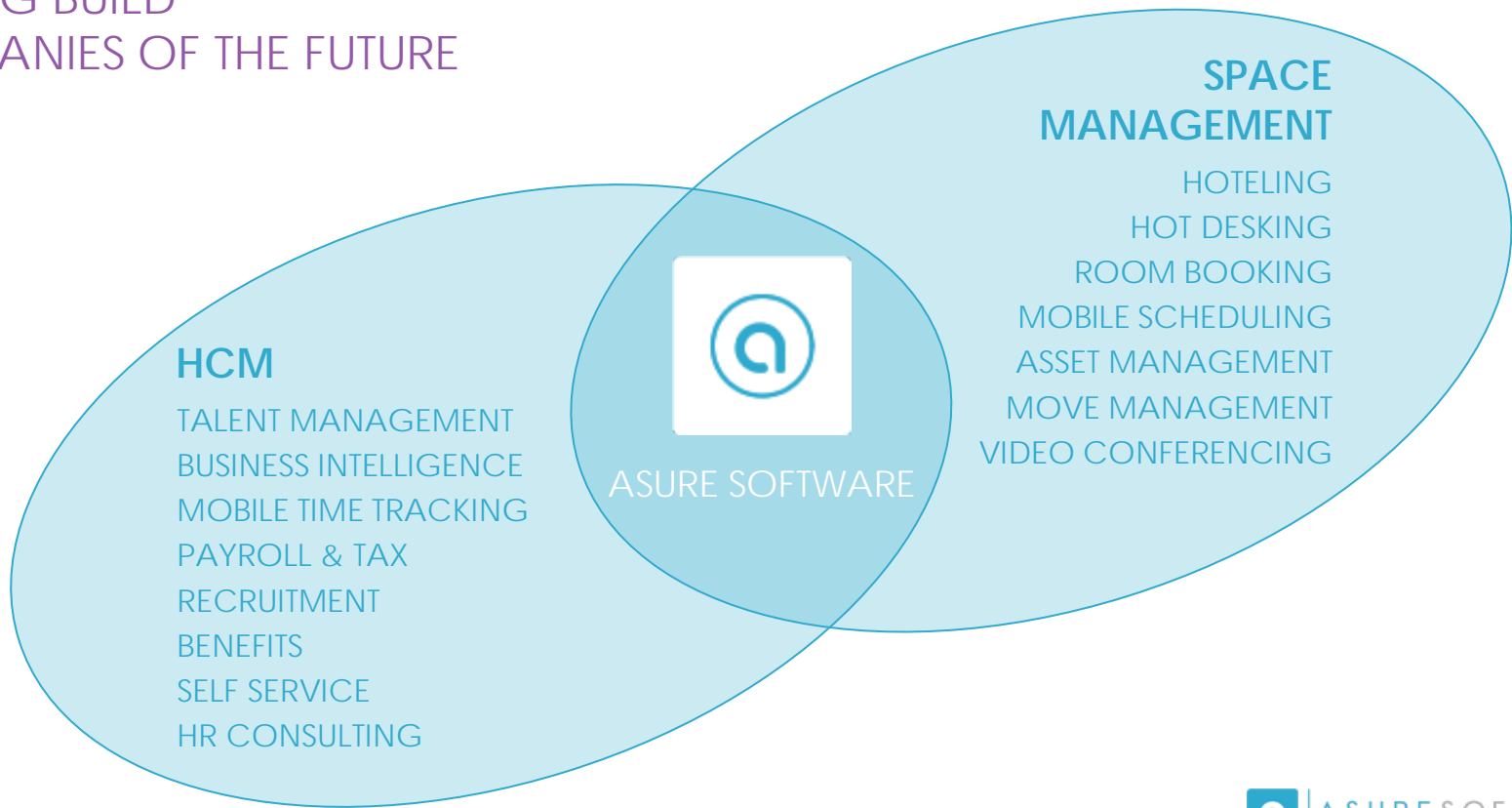
Stages of Employee Lifecycle and HCM Technologies



*Source: Deloitte University Press 2017

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 |      |       |      |

FINANCIALS



SELECTED FINANCIAL DATA

TICKER
ASUR

PRICE 8/15/17
\$12.43

52 WEEK HIGH
\$17.27

52 WEEK LOW
\$4.65

| <i>in 000s</i> | 1H 2017 | 2016 | 2015 |
|-----------------------------------|----------------|----------------|----------------|
| Cash | \$30,419 | \$12,767 | \$1,158 |
| Total Current Assets | \$74,660 | \$45,599 | \$7,685 |
| Total Assets | \$188,488 | \$85,823 | \$33,817 |
| Total Current Liability | \$53,422 | \$41,392 | \$16,278 |
| Total Liability | \$123,230 | \$67,577 | \$30,099 |
| Total Equity | \$65,258 | \$18,246 | \$3,718 |
| Revenue | \$23,607 | \$35,542 | \$26,906 |
| EBITDA | \$1,869 | \$4,973 | \$3,000 |
| EBITDA excluding one times | \$3,953 | \$7,523 | \$3,734 |

See GAAP reconciliation in the Appendix

OUTSTANDING
SHARES
8/15/17

12.4M

MARKET
CAPITALIZATION
8/15/17

\$154.9M

AVG. DAILY
VOLUME 90 day

160K

MANAGEMENT HOLDINGS

CEO **5.31%**

CHAIRMAN OF THE BOARD **7.76%**

SELECTED FINANCIAL DATA

Second Quarter 2017 Financial Summary

Actual Results

For the three months ended

| (in millions except per share data and percentages) | June 30, | | Change (%) |
|---|-----------|---------|------------|
| | 2017 | 2016 | |
| Revenue | \$ 12.9 | \$ 9.7 | 33% |
| Gross Margin | \$ 10.1 | \$ 7.5 | 34% |
| Gross Margin (as a % of revenue) | 78.1% | 77.5% | 1% |
| EBITDA | \$ 0.9 | \$ 1.8 | -48% |
| EBITDA, excluding one-time expenses | \$ 2.2 | \$ 2.6 | -18% |
| Net Income (Loss) | \$ (1.8) | \$ 0.1 | -1451% |
| Net Income (Loss) per Share | \$ (0.18) | \$ 0.02 | -1000% |
| Net Income (Loss) per Share, excluding one-time expenses | \$ (0.06) | \$ 0.15 | -140% |
| Non-GAAP Net Income (Loss) per Share | \$ 0.07 | \$ 0.27 | -74% |

Six Months Ended 2017 Financial Summary

Actual Results

For the six months ended

| (in millions except per share data and percentages) | June 30, | | Change (%) |
|---|-----------|-----------|------------|
| | 2017 | 2016 | |
| Revenue | \$ 23.6 | \$ 16.4 | 44% |
| Gross Margin | \$ 18.3 | \$ 12.5 | 47% |
| Gross Margin (as a % of revenue) | 77.7% | 76.2% | 2% |
| EBITDA | \$ 1.9 | \$ 1.3 | 40% |
| EBITDA, excluding one-time expenses | \$ 4.0 | \$ 3.0 | 31% |
| Net Income (Loss) | \$ (2.9) | \$ (1.4) | 104% |
| Net Income (Loss) per Share | \$ (0.31) | \$ (0.23) | 35% |
| Net Income (Loss) per Share, excluding one-time expenses | \$ (0.09) | \$ 0.04 | -325% |
| Non-GAAP Net Income (Loss) per Share | \$ 0.16 | \$ 0.25 | -36% |

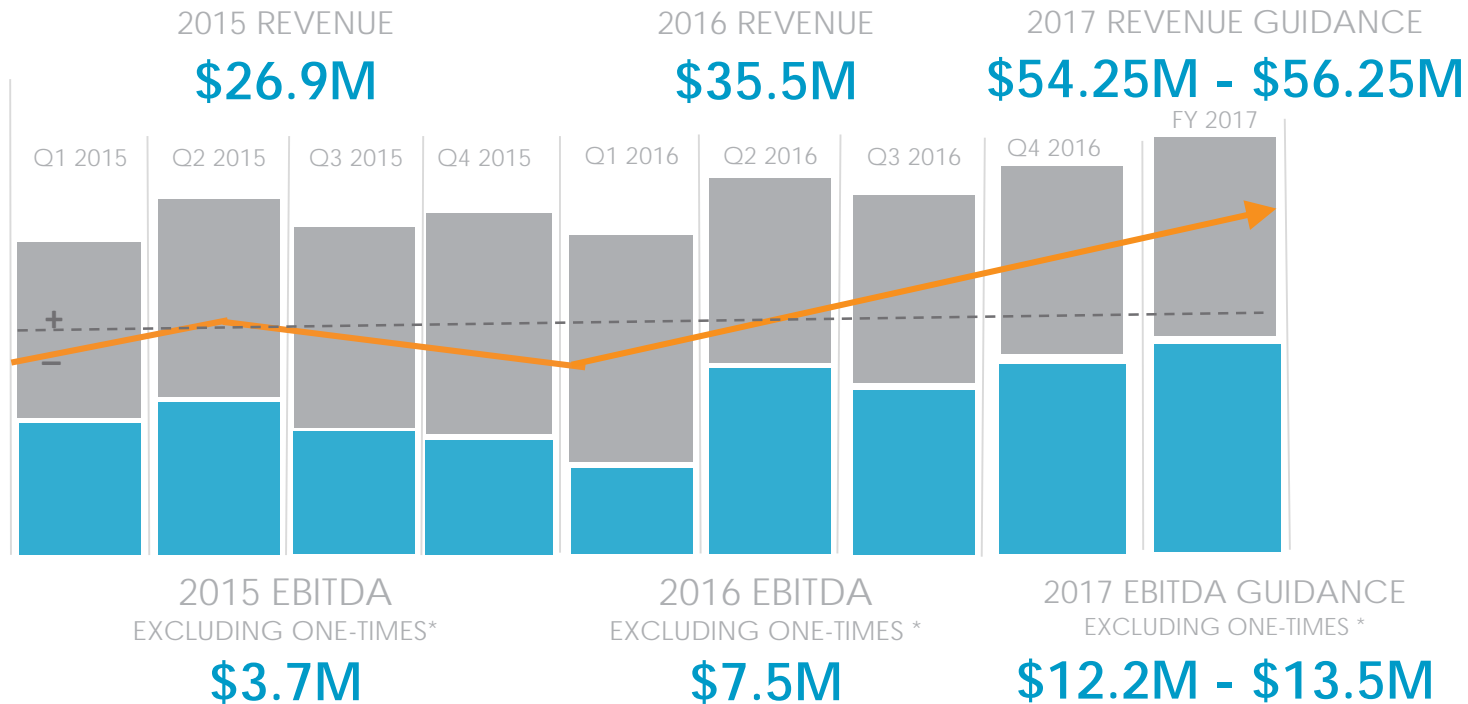
FINANCIAL OUTLOOK

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 management believes 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 |
|--|--------------------------|--------------------------|
| Net Loss | \$ (972) | \$ (1,757) |
| Interest and amortization of Original Issue Discount | 1,917 | 1,117 |
| Tax | 189 | 219 |
| Depreciation | 935 | 721 |
| Amortization | 2,678 | 2,291 |
| Stock Compensation | 226 | 409 |
| EBITDA | 4,973 | 3,000 |
| One-time expenses | 2,550 | 734 |
| EBITDA excluding one-time expenses | \$ 7,523 | \$ 3,734 |

| \$000s | Three Months Ended June 30, 2017 | Three Months Ended June 30, 2016 |
|------------------------------------|--|--|
| Net Income (Loss) | \$ (1,837) | \$ 136 |
| Interest | 1,079 | 560 |
| Tax | 141 | 42 |
| Depreciation | 224 | 259 |
| Amortization | 1,149 | 732 |
| Stock Compensation | 171 | 67 |
| EBITDA | 927 | 1,796 |
| One-time expenses | 1,234 | 831 |
| EBITDA excluding one-time expenses | \$ 2,161 | \$ 2,627 |

| Six Months Ended June 30, 2017 | Six Months Ended June 30, 2016 |
|-----------------------------------|-----------------------------------|
| \$ (2,896) | \$ (1,418) |
| 1,704 | 852 |
| 283 | 86 |
| 451 | 490 |
| 2,102 | 1,216 |
| 225 | 106 |
| 1,869 | 1,332 |
| 2,084 | 1,683 |
| \$ 3,953 | \$ 3,015 |

ASURE VALUE COMPARES

| | CSOD Q2 6/30/17 | WDAY Q1 4/30/17 | ULTI Q2 6/30/17 | PCTY Q4 6/30/17 | ASUR Q2 6/30/17 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenue (in 000's) | \$116,651 | \$479,861 | \$224,692 | \$76,061 | \$12,880 |
| Net Income (Loss) (in 000's) | \$(21,265) | \$(64,044) | \$5,002 | \$(3,844) | \$(1,837) |
| ENT Value | \$1.92B | \$19.62B | \$5.68B | \$2,.24B | \$191.12M |
| YOY Revenue Growth | 9% | 38% | 20% | 27% | 33% |

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