Intrinsyc Software International, Inc.

AGM Investor Presentation

January 11, 2005

Agenda

- **Quick introductions**: Our board, management, investors

- **New 15 second elevator pitch**: Our mission & business

- **Mobility market dynamics**: Why the opportunity is now

- **Why Intrinsyc?**: Our unique positioning and value-add

- **Our strategy and execution**: How we are getting there

- **Status update**: Year in review, recent accomplishments, next 6 months

- **Risk mitigation**: taking care of the core businesses while investing into new opportunities

- **Marketing / Communications**: Building a stronger brand, tighter focus, better story, making IR/PR investments

- **New web site** preview – live January 12th

- **Q&A**

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Quick Introductions
Our Board, Management Team and Investors

- New board members present for the first time at this AGM:
  - Glenda Dorchak, Geoffrey Belsher and William Bryant
- Some new members of our management team at this AGM:
  - Andrew Morden, Randy Kath, David Hann, Andrew Hurdle (regrets), David Warkentin (regrets), Lucy Dos Santos, Guylain Roy-MacHabée, Victor Bains
- Investors in the audience
- An excellent time and place to meet many of the key people that make up the extended Intrinsyc family
- This is our company – investors, board and staff

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15 Second Elevator Pitch
Our Mission and Business

- "**Making Mobility Work**"

- Intrinsyc Software is a mobility software and services company. Our technologies and services make it possible for companies to identify and create innovative solutions that make mobile devices connect and work. Intrinsyc Software's unique experience enables companies to deliver winning mobile devices and solutions that build stronger and more profitable businesses.

- Since 1996, Intrinsyc Software has used its innovation; creativity and technical agility to help over 2000 enterprise customers connect their applications together, and bring more than 200 leading-edge products to market. Intrinsyc Software has a strong customer base and has formed solid partner alliances with some of the leading technology companies in the world.
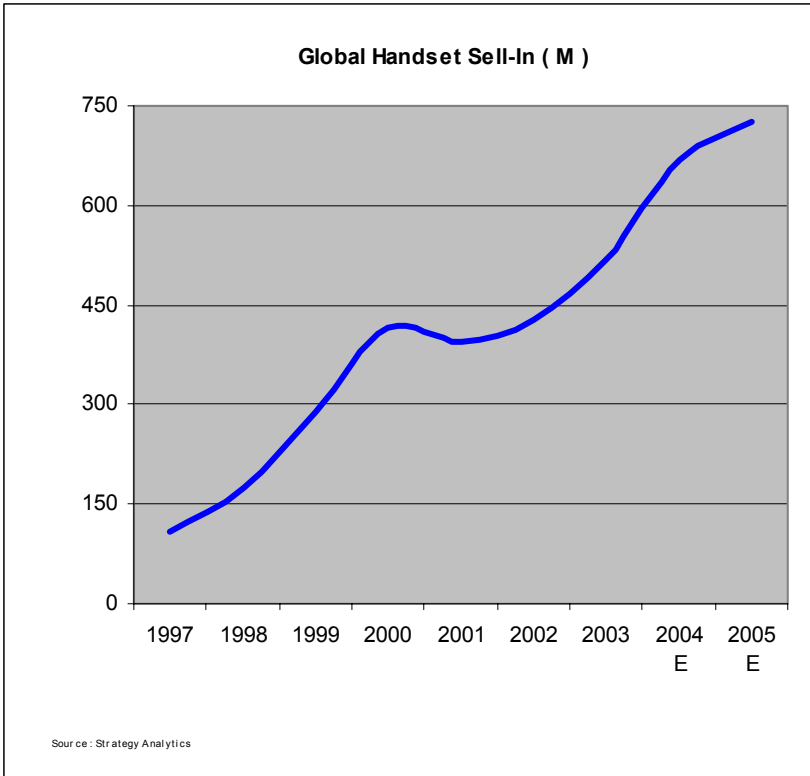
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Flash Video Clip

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Mobility Market Dynamics
Why The Opportunity is Now

- Digital convergence is here:
  - The Entertainment, Telecom, Computing, and Consumer Electronics industries are in the process of massive change
  - CES Analysis: Cross-over applications now coming to market

- For the carriers, voice revenues are tapping out

- Revenue per user will be driven by data services. The high speed networks are built out -> many new mobility services and devices coming to market in 2005 onwards

- OEMs: more than 400 new mobile devices, representing 550 million units are expected to ship this year -> but as time to market pressures increase and devices get more complex, licensing will over-take homegrown solutions

- 1 billion devices shipping by 2008, major cost and performance issues yet to be tackled -> Significant opportunity for Intrinsyc to solve technical and device cost barriers -> IP Licensing

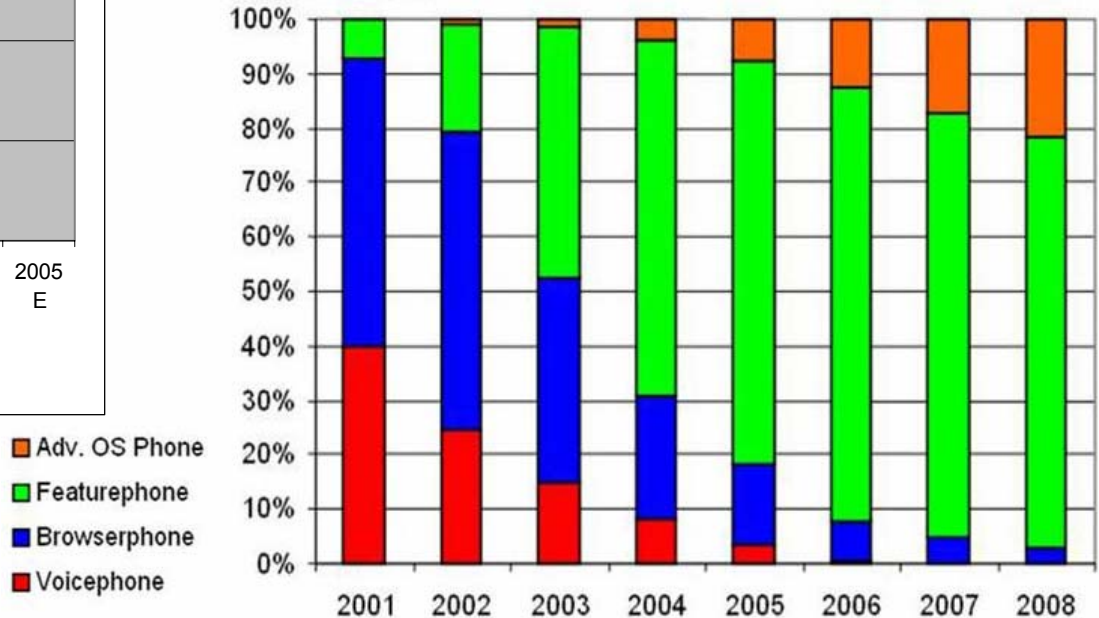INTRINSYC

The Opportunity

- **>700M unit market in 2005**
  - Dominated by feature phone segment
- **Almost 2B subscribers by end of 2005**
  - Near 1B increase in subscribers from 2004 to 2009

Global Handset Sell-In (M)

Source : Strategy Analytics

Global handset Forecast by Segment

Source: the Yankee Group, 2004

- Adv. OS Phone
- Featurephone
- Browserphone
- Voicephone

Why Intrinsyc?
Our Unique Positioning & Value-Add

- We are unique in our ability to address the cost and performance challenges facing OEMs in continuing to bring to market the right software IP for mobile devices to hit the high volume sweet spot:

  - Lower cost (minimized software licensing and hardware costs)

  - Performance (features tailored to the needs of OEMs and carriers, running on cost optimized chipsets)

  - OEM or Carrier branding, as required

  - Rapid carrier certification

  - Pre-packaging of carrier branded applications and services

  - Enterprise application connectivity for multimedia and business content delivery

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Why Intrinsyc?
Our Unique Positioning & Value-Add

- Intrinsyc is able to provide the required solutions because:

  - **We were early to market** as founders in the "connected device" space dating from 1996 – we helped build this industry

  - **Leading innovators**: We have a history of continuous deep R&D investment – we have the mobility IP and the know-how

  - **Highly regarded**: Our strong reputation as a reliable and highly competent vendor to major OEMs and carriers matters

  - **Key partnerships**: 9 year strategic relationships with Microsoft and Intel, since expanded to include Symbian, IBM, TI and FreeScale (Motorola) – deep and strong leverage points

  - **Unique blend of IP and know-how**: cross platform connectivity specialist (Windows, .NET, Exchange, Java, Symbian, and Linux), low level software and hardware, middleware, and enterprise – we know convergence

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Our Strategy and Execution

How We Are Getting There

- We have assembled a world-class team, with more A players daily

- We have the right culture of innovation, individual initiative, risk taking, collective achievement, and excellence – the best people in our industry want to work at Intrinsyc

- Our core businesses are being well managed and are providing us with the positive cash flow to make aggressive investments in mobile device IP – starting last spring

- We have opened a Bellevue, WA development and marketing facilities – many top tier industry players have joined Intrinsyc as a result (e.g. Randy Kath, Keith Szot)

- Business units have been created to manage our core business assets and build new ones:
  - Mobile Software Products (Bellevue, WA)
  - Mobile and Embedded Solutions (Vancouver, BC and Birmingham, UK)
  - Enterprise Inter-Operability Solutions (Vancouver, BC)

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Our Strategy and Execution

How We Are Getting There

- We are leveraging our considerable strategic partnerships to help us maximize our investments in new IP development and marketing

- We are simplifying our 'story' and focusing our investments into mobility IP as the technology markets recover and grow again

- New financial, sales and engineering best in class processes are being implemented

- A number of our executive team members have chosen to invest in Intrinsyc with their own money – it's their company too

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Status Update
Year in Review

- Positives:

  - Completed a major re-organization and built a stronger, larger team as a result

  - NMI transaction was re-negotiated and closed finally

  - Core businesses now all self sustaining and profitable – no cross subsidies, return to financial health

  - Launched 2 new product development initiatives with a 200% increase in R&D funding

  - Built all the foundations for a stronger 'brand' in the market

  - Emerged as the number 1 ISV/SI in the Windows mobility space (IP and services revenues)

  - Bet correctly on the key underlying trends around digital convergence – Fy2006 is the start of the ROI for this vision

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Status Update
Year in Review

- Negatives:

  - TPC audit – unexpected, distracting, progressively managed

  - We were below internal expectations for our enterprise software licensing -> should have been $16.5M year, not $15.1M – since resolved with new management and investments in R&D and marketing for Fy2005

  - Strength of the Canadian $:

    - Real losses from fixed costs of production in C$ and revenues in US$ (margin hit)

    - Book losses from holding US$ and UK$ reserves with no cash impact

    - Re-negotiating significant contracts in C$ or UK$ plus general hedging strategy will reduce exposure in Fy2005

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Status Update

Recent Accomplishments

- Closed our $5.6M rights offering

- Received $1M from TPC in back payments

- Grew our sales funnel for core businesses, partially the result of an improvement economy, and partially from the sales team ramping

- Hired 25+ people across all business units, hired 8 people just last week – real space crunch currently until new facilities are online

- Closed our leasing agreements for 8,000 sq.ft. of space in Bellevue, WA, and an additional 3rd floor here at HQ in Vancouver, BC (total is now 28,500 sq.ft.)

- Gizmondo wireless gaming console receiving strongly positive industry reception -> Software licensing in Fy2005

- 2 new platforms released in partnership with Intel using their latest multimedia mobility chipsets

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Status Update
Next 6 Months

- Publicly launch our new mobility products in conjunction with partners and customers

- Significant further investments into these product launches: development and marketing

- Ramping up our IR/PR efforts – with a focus on industry analysts -> their coverage will help drive investment banking research coverage (getting the story out to the industry)

- Demonstrating real growth in our top and bottom line financial results – we want to be measured on real EBITDA data, not net book earnings, while we are investing in high growth opportunities
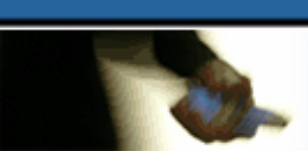
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Risk Mitigation
Leveraging A Strong Core Business

- The business is now clean and well structured

- Our financial risks stem from getting too far ahead of ourselves in R&D spending and driving significant losses – we won't allow this because we will adjust spending quarterly in response to 'actuals' for the prior Q as well as analyzing the current backorder and sales funnel

- We are fortunate to have such a solid core line of operating businesses that can absorb the majority of our R&D investment requirements

- We still have multiple synergistic lines of business –> any future economic downturn can be weathered by playing to our strongest cards – how-ever, we intend to win on our mobility IP licensing strategy

- Does size matter? We are keeping an eye on this as markets grow

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Marketing / Communications
Building Our Brand, Telling Our Story

- Digital convergence is here today and is quickly becoming part of the mainstream market awareness -> now is the time to tell our story in 2005

- Where RIM started, others will follow as the game changes and new opportunities and business models challenge for supremacy

- We have many friends and few enemies at this point – this provides leverage for our own story telling (e.g. Gizmondo)

- Road shows, trade shows, web site, press interviews -> we will be pushing on all fronts from this point forward, especially after our new product announcements

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Q&A

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