



REDKNEE
Looking Beyond

2017 – Annual and Special Meeting of Shareholders

March 29, 2017

TSX: RKN

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David Charron

CFO

	FY 2015	FY 2016
Revenue:	\$223m	\$171m (-23%)
Net Income:	-\$10m	-\$67m

- > Bank covenants missed in Q3 2016, but waivers received
- > Bank gave Company until January 31, 2017 to complete a transaction or call loan

Scope Of Process

- Over 100 companies contacted
- NO viable sale alternative
- Only 1 actionable bid - Constellation

Constellation Software

- **46%⁽¹⁾ dilution** with control and favorable protections for Constellation

ESW Capital

- 30%⁽²⁾ dilution with control and favorable protections for ESW

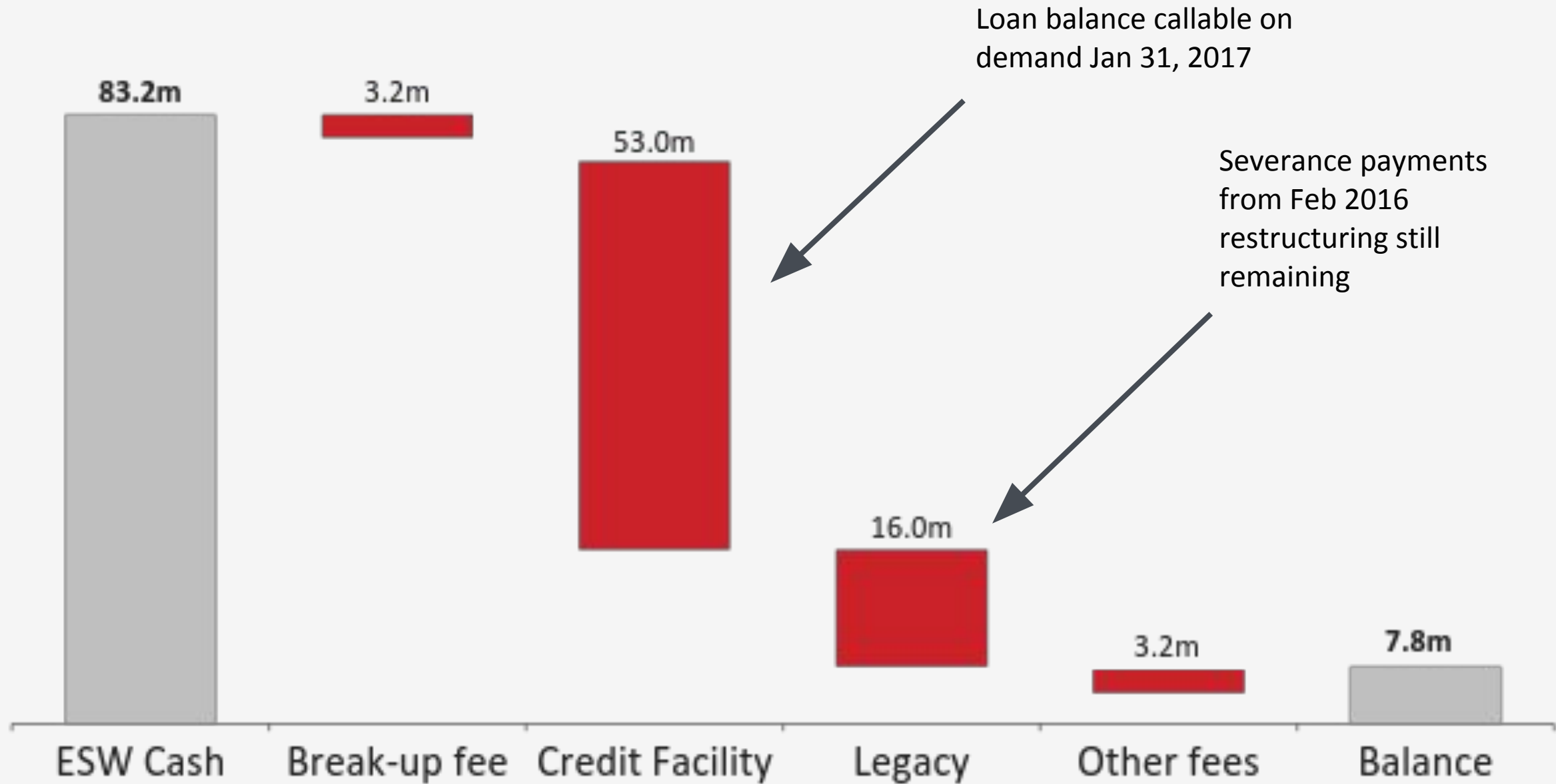
(1) - Constellation : \$1.2963 US @ 120M = 92,571,164 shares /108,250,000 current = 46%

(2) - ESW : \$1.2963 US @ 60M = 46,285,582 shares /108,250,000 current = 30%

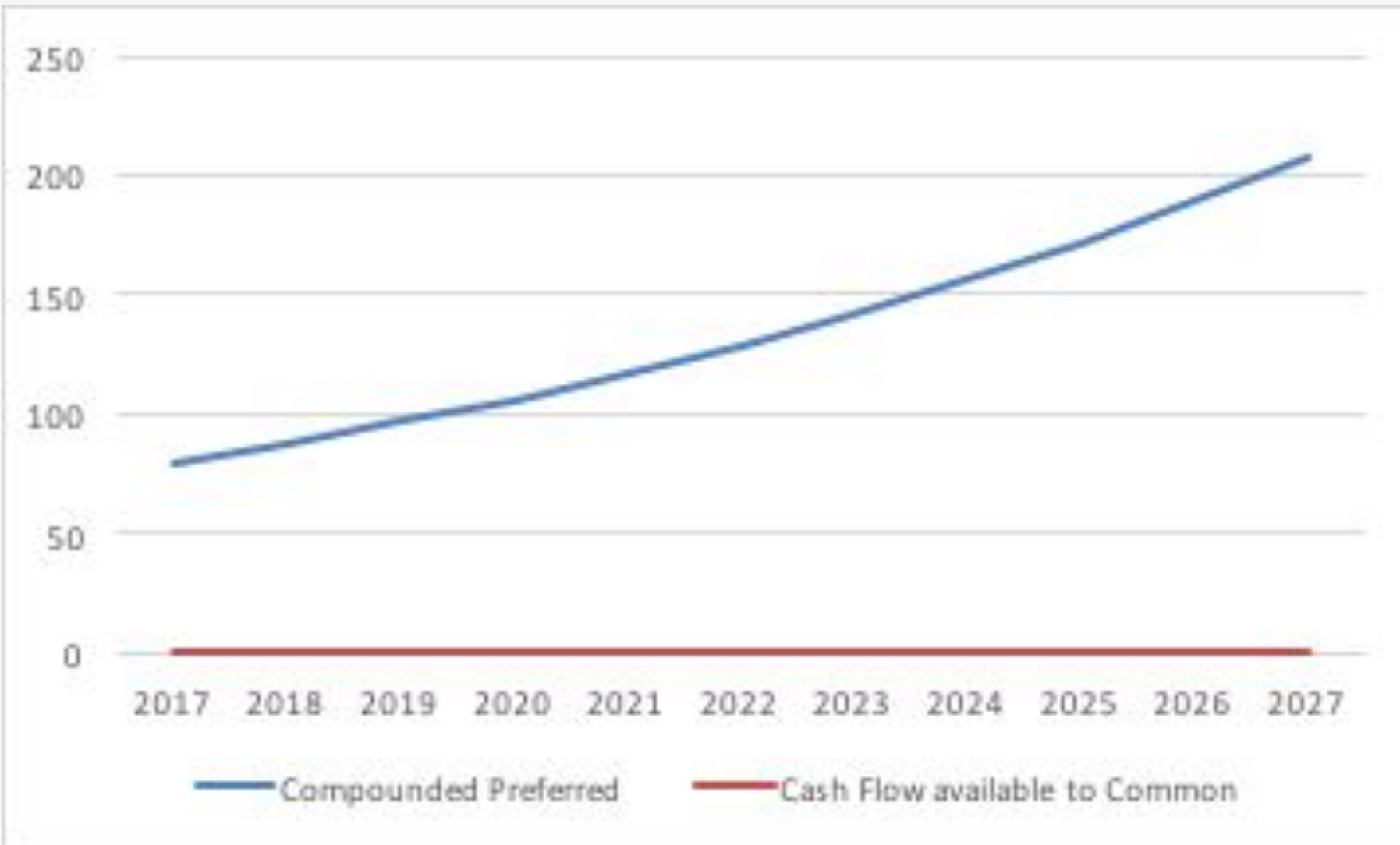
ESW is running their playbook and it has potential conflicts:

- Interim CEO is actively engaged in ESW Capital
- Related party transactions
 - the CEO plans to use at a minimum, DevFactory and Crossover. They, and others she may use, are owned by ESW Capital.
 - the CEO plans to use individuals who have worked for or contracted to ESW Capital in order to help in restructuring and running RedKnee.
- While legally independent, two of the independent directors have worked for an ESW affiliate.

USE OF ESW PROCEEDS



CURRENT STATE - no restructuring



Run Rate	
Revenue:	\$149M
Income from Operations:	-\$4M
Income Tax	\$8M
Op Cash Flow (After Tax)	-\$1M

Without restructuring, every dollar of cash flow produced goes to the Preferred.



Scott Brighton

Chairman



Danielle Royston

CEO

Focus on Telco

The market is **BIG**

It's where our **customers** are

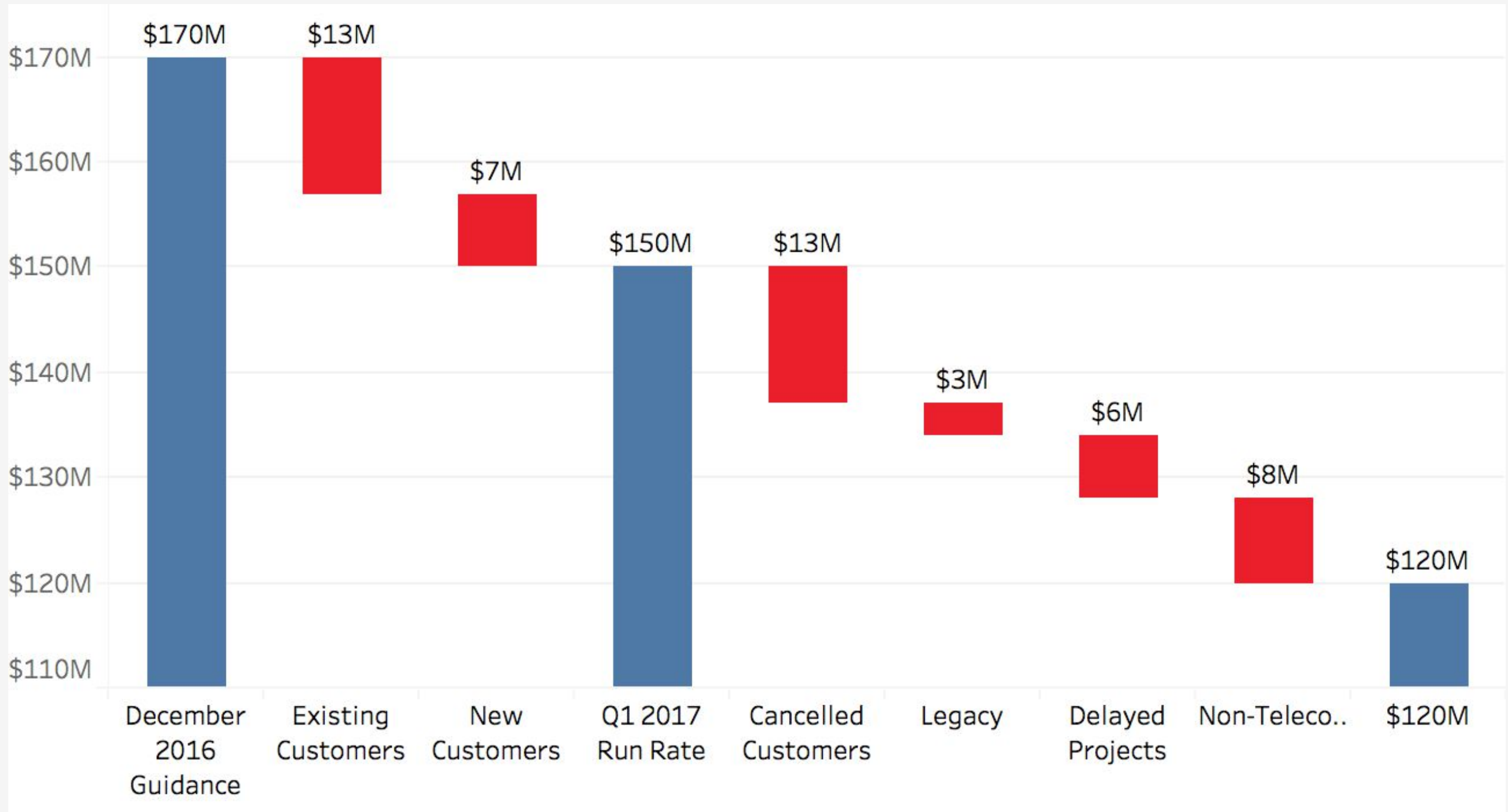
It's what our **products** do

It's what we do **best**

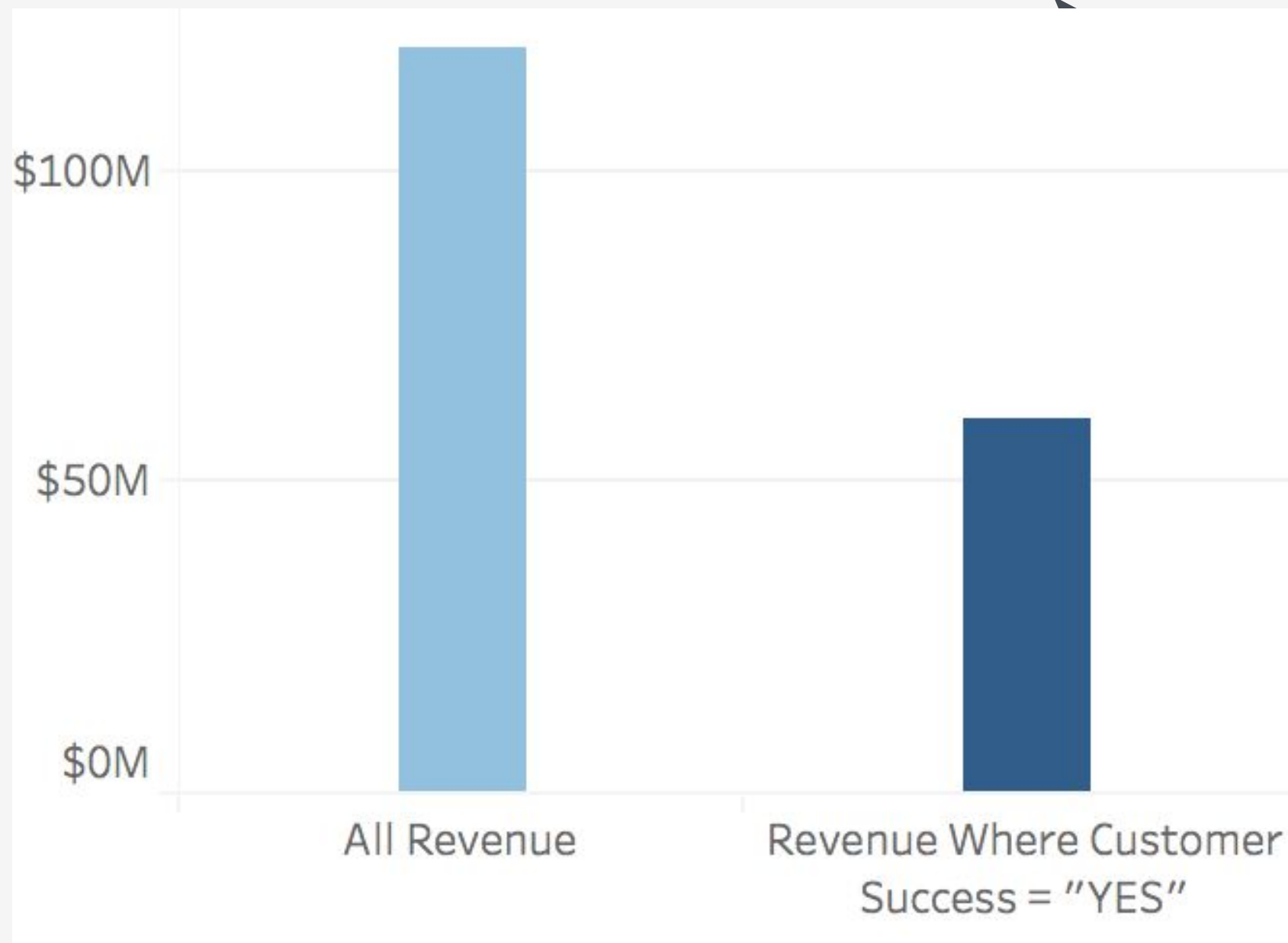
We are small and need to **focus**.

REVENUE BASIS

We are at \$120m, not \$170m.



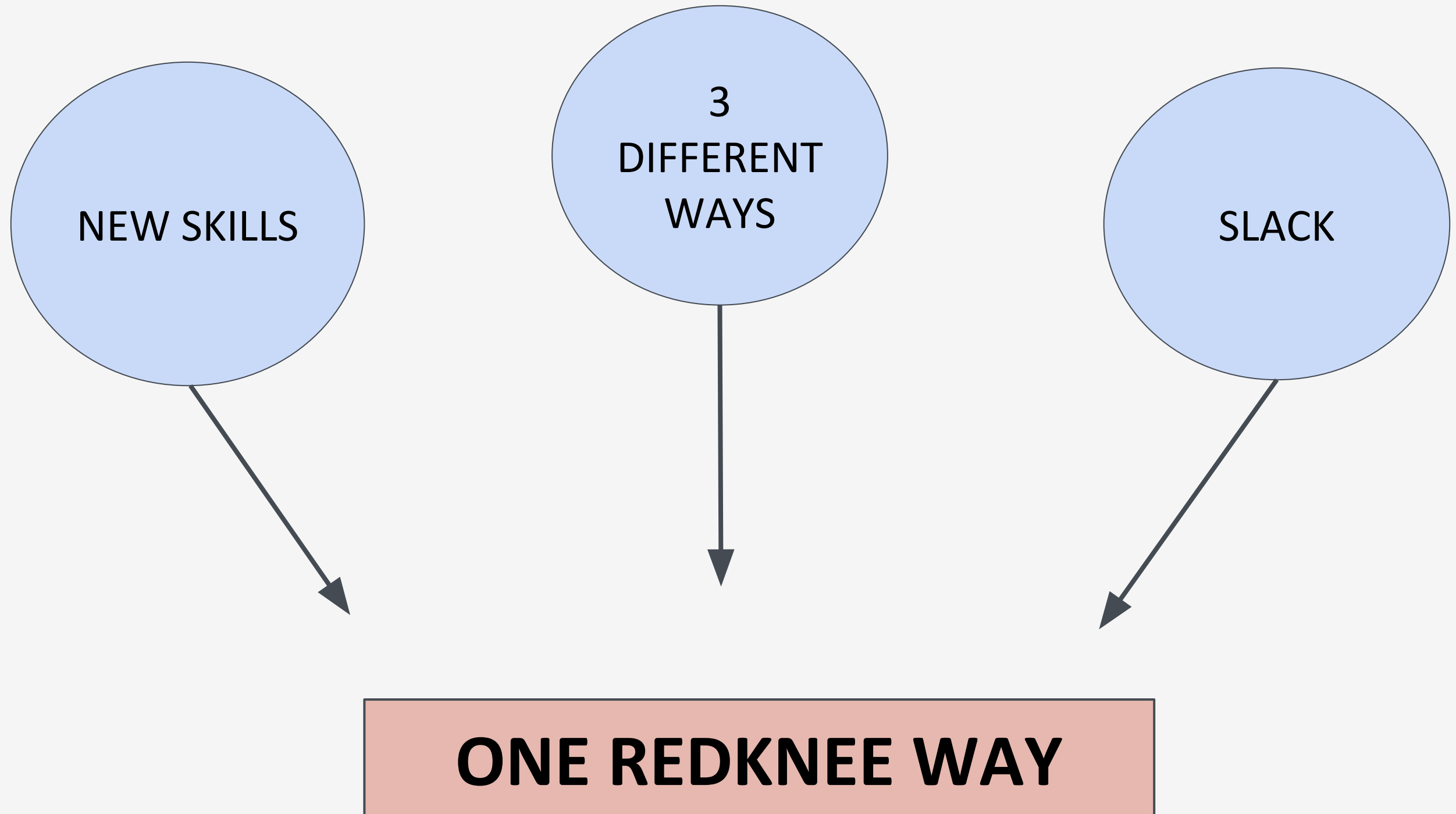
We are going to focus the entire company on 100% Customer Success.



Lack of focus has allowed product to fall behind.

Our strategy requires a leading edge product.

We are spending **\$100m** over the next 3 years to return our product to “best in industry”.





Q&A



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