



**Asure**

# **Payroll and HR for 60,000 small businesses**

During uncertain times, there's nothing more essential than a paycheck. As an essential business, Asure is here to help small businesses survive this Coronavirus pandemic and thrive when it's all over. We'll get through this together.

**COVID-19 Response**

Investor Communications

**Nasdaq: ASUR**  
**#HCM4Growth**

# 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; the failure to close the sale of our Workspace Management timely or at all; 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; the level of our indebtedness; changes in sales may not be immediately reflected in our operating results due to our subscription model; changes in laws and regulations; change in the Internet infrastructure; disruptions in computing and communication infrastructure and changes in accounting standards. Please review our most recent annual report on Form 10-K as well as our quarterly report for the first quarter of 2020 on Form 10-Q for other risks or uncertainties that may cause our actual results to differ from those presented in this presentation.

# COVID-19 Response | CEO Remarks

“After the Workspace sale in December, we relaunched our brand and focused on a new vision, mission, and values as a pure-play HCM SaaS company. We were ahead of our plan and very pleased with the first quarter’s progress before the COVID-19 pandemic struck,” said CEO Pat Goepel. “There is nothing more essential than a paycheck during a crisis and Asure quickly responded to the challenge, helping small businesses create safer workplaces, stay compliant with sweeping new legislation, and ensuring their employees got paid. Asure is an essential small business serving 50,000 indirect and 10,000 direct small-business customers and our mission is to help small businesses grow – we are grateful to play such a critical role.”



**Pat Goepel**  
CEO, Asure

# COVID-19 Response and Near-term Impacts

Strong first-quarter performance with good strategic momentum prior to COVID-19

## Asure Staff

- Successfully executed business continuity plan
- Implemented COVID-19 safety measures
- 400 shifted to work-from-home
- Furloughed & right sized post Workspace Management sale
- Salary & perks cuts

## Small-Business Clients

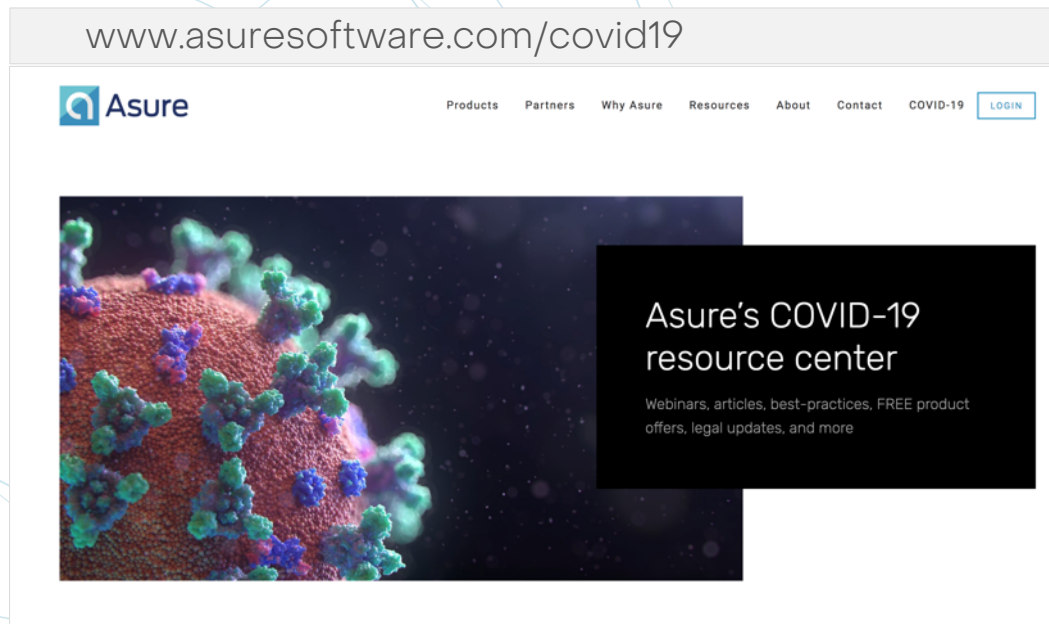
- Launched COVID-19 Response Center for all small businesses (clients and non-clients alike)
- Significantly elevated call volume assisting PPP applications
- Redirected development resources to FFCRA and CARES in our products
- Redirected all Sales and SDR staff to call-down 100% of all clients

## Financials

- Significant impact to new business bookings
- Aggressive expense reductions to right size post Workspace Management sale
- Staffed up to support to help our customers deal with COVID-19
- Added development resources for FFCRA and CARES compliance



# COVID-19 Resource Center



- Disaster proofing Payroll & HR
- FFCRA and CARES legislative & compliance guidance
- Payroll and HR best practices
- HR online & call-center services offer
- Payroll processing offers
- COVID-19 Survival Guide eBook
- Educational webinar series
- Resources & links to State's and major City's COVID-19 sites

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**We just got our PPP loan and  
Asure's support has been a  
big part of our success**

— Asure, Small Business Customer

# COVID-19 Organizational Response | All Hands On-Deck

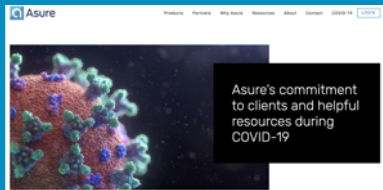


Virtual CEO town halls



SurveyMonkey®

Measured impact on clients & employees



Launched [asuresoftware.com/COVID19](https://asuresoftware.com/COVID19)

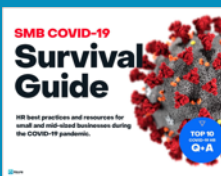


Built FFCRA & CARES compliance into product



5,000+ Webinar attendees

Developed PPP report for clients to apply/forgiveness



COVID-19 Survival Guide eBook



**5,000+ hours**

All hands on-deck after hours, weekends



Employees took pay cuts / made sacrifices



Virtual infrastructure for 400 emp work from home



**Daily Exec stand-up call**

Quantify & respond to client-level impact

IRS



Advise IRS and DOL on FFCRA and CARES through NPRRC



Implemented social distancing and safety policies



Proactive outreach to 100% of 10,000+ direct clients



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# Macro Observations | Impact on Client Base

	March-April COVID-19 impact	2Q'20 Expectations	2H'20 Expectations
Out-of-Business	Very small %	~20% of Temp COVID-19 shutdowns	TBD ARR impact
Temp COVID-19 shutdowns	~1,000 temp shutdown	Monitoring as states begin to re-open in phases	Monitoring as states begin to re-open in phases
Employee count for all clients	Down ~20%	Phased-in rehiring	Phased-in rehiring
Client Funds Interest Income	Overnight rates down ~1.0%; Balances flat from Q1	Overnight rates <0.25%; Balances pro-rata w/client #s	No change to rates; Balances pro-rata w/client #s



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Thank you