Q3 2017 Earnings Highlights

November 1, 2017

iPass

Safe Harbor

This presentation contains "forward-looking" statements that involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements, written or graphical, other than statements of historical fact could be deemed to be forward-looking, including, but not limited to: any projections of financial information; any statements or expectations about growth in the business, number of users, network footprint, revenue, profitability, cost reduction and/or cash generation of the company; any statements about historical results that may suggest trends for our business and future results of operations; any statements of the plans, strategies and objectives of management for future operations; any statements of expectation or belief regarding future events, potential markets or market size or technology developments; any statements of assumptions underlying any of the foregoing and any dashed-lines on graphs referring to future periods.

These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Actual results could differ materially from our current expectations as a result of many factors, including but not limited to: our ability to reduce our costs to the extent that we expect, quarterly fluctuations in our business and results of operations; our ability to address market needs and sell our products and services successfully; the general market conditions of the mobility services industry; and the effects of competition. These and other risks and uncertainties associated with our business are described in our quarterly and annual reports on Form 10-Q and Form 10-K as filed with the SEC and which are available on our website and on the SEC's Web site at www.sec.gov. We assume no obligation and do not intend to update these forward-looking statements.

This presentation also contains financial measures that are not calculated in accordance with U.S. generally accepted accounting principles (GAAP). iPass management evaluates and makes operating decisions using various performance measures. In addition to iPass' GAAP results, the company also considers non-GAAP metrics, including Adjusted EBITDA, defined as net income (loss) before interest, income taxes, depreciation and amortization, restructuring charges, certain state sales and federal tax items and stock compensation expense. Management uses these non-GAAP financial measures as components of its comparison of results with its business plan and individual operating budgets and to assist in the allocation of resources. Management excludes from its non-GAAP financial measures certain items in order to facilitate its review of the comparability and performance of the company's core operations because it believes that such items are not related to the company's ongoing core operating performance. Management adjusts for the excluded items because management believes that, in general, these items possess one or more of the following characteristics: their magnitude and timing is largely outside of the company's control; they are unrelated to the ongoing operation of the business in the ordinary course; they are unusual or infrequent and the company does not expect them to occur in the ordinary course of business; they are non-operational; or they represent non-cash expenses involving stock option grants. iPass believes that the presentation of these non-GAAP financial measures is useful to investors. Detailed information, definitions and reconciliations of non-GAAP to GAAP financial measures are included in the company's quarterly and annual filings with the SEC and are available on the company's Web site at www.ipass.com and at the SEC's Web site at www.sec.gov.

In addition, investors and others should note that iPass announces material financial information to its investors using its investor relations website, SEC filings, press releases, public conference calls and webcasts. iPass also uses social media to communicate with its customers and the public about iPass, its products and services and other matters relating to its business and market. It is possible that the information iPass posts on social media could be deemed to be material information. Therefore, iPass encourages investors, the media, and others interested in iPass to review the information it posts on U.S. social media channels including the iPass Twitter Feed, the iPass LinkedIn Feed, the, the iPass Facebook Page, the iPass Google + feed, the iPass Blog, and the iPass Instagram account. These social media channels may be updated from time to time.

iPass | 3rd Quarter 2017 Earnings Results

"In the third quarter, we made progress resolving technology stability and pay-per-use related revenue which impacted our Q2'17 results," said Gary Griffiths, president and CEO. "The partnership announced with Tech Data on October 31st is representative of growing interest in iPass SmartConnect ™ technology, while a significant Veri-Fi™ deal with a major Mobile Network Operator is illustrative of the value in the data that iPass SmartConnect collects. In addition, we've made progress in our important partnership with HP. In short, revenue this quarter was modest, we're confident that our new core of software and technology powering intelligent connection management and data analytics is getting back on the track we envisioned coming into 2017."

"Our goal is to achieve positive cash flow in the first half of 2018 based on completed and planned actions to reduce our Network Access Costs ("NAC"), continued management of operating expenses, and revenue growth stemming from recent partnership activity and stability in the our base of current customers. While we fell short of our targets in our efforts to reduce NAC in the third quarter, several renegotiations have been finalized in the fourth quarter, and we expect to recognize more relief prior to the end of 2017. Without this relief, the Adjusted EBITDA target we set at the end of Q2'17 will not be achievable. However, as we discussed last quarter, many of our NAC commitments expire in Q1'18, giving us clear visibility in total costs and operating expenses. While there is currently less visibility for Q1'18 revenue, based on reduced NAC and operating expenses, our break-even point gets close to $15 million in quarterly revenue, which we believe is achievable, with sufficient cash buffer to get there."

Q3 2017

Metrics & Financial Highlights

($ in millions)	Q3'17	Q3'16	+/-
Mobility Connectivity Services			
Enterprise	9.7	11.9	(2.2)
Unlimited Customers	*2.7*	*1.8*	*0.9*
Other Pricing Plan Customers	*7.0*	*10.1*	*(3.1)*
Strategic Partnerships	3.3	3.5	(0.2)
Legacy iPC	0.4	0.5	(0.1)
Total Revenue	**$13.4**	**$15.9**	**($2.5)**
GAAP Net Loss	**$(6.7)**	**$(1.3)**	**($5.4)**
Adjusted EBITDA (1)	**$(4.9)**	**$(0.4)**	**$(4.5)**
Cash	**$7.1**	**$17.2**	**($10.1)**
Deferred Revenue	**$2.8**	**$2.6**	**$0.2**
ACV (net) (2)	**$0.9**	**$3.7**	**($2.8)**

(1) The company defines Adjusted EBITDA as net (loss) adjusted for interest income (expense), income taxes, depreciation and amortization, stock compensation expense, restructuring charges, net income (loss) from discontinued operations, CEO exit costs, and non-recurring legal & proxy contest costs. See appendix, November 1, 2017 press release and SEC filings for reconciliation of non-GAAP to GAAP numbers and definitions.

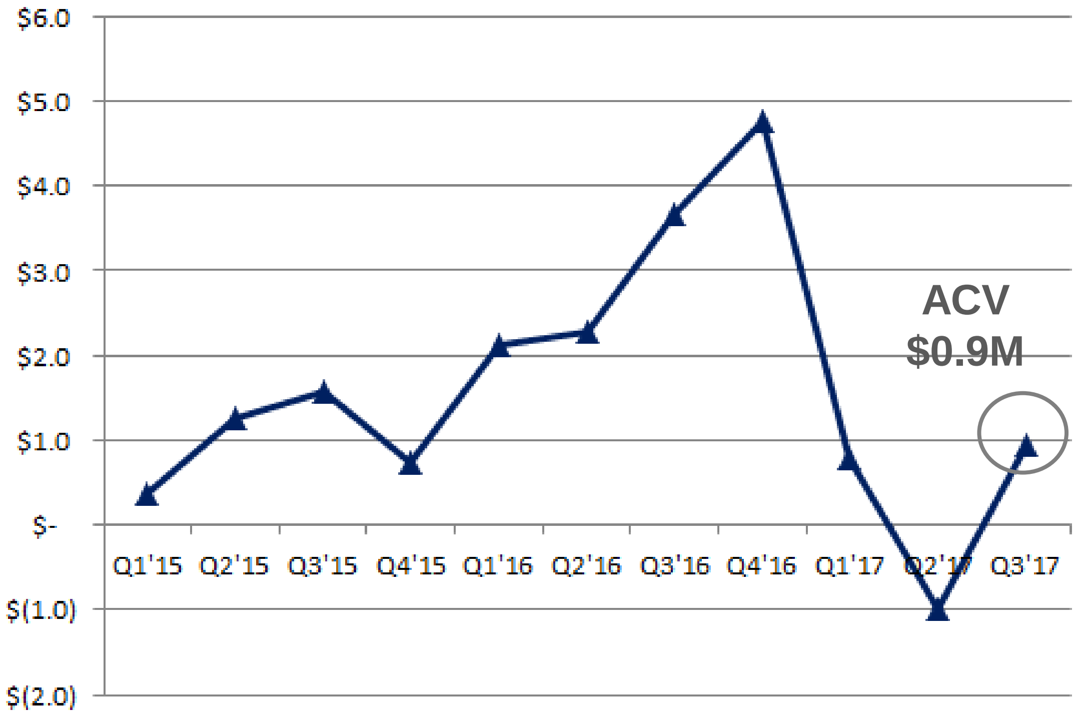
(2) ACV , or annual contract value represents the annualized sales value under contract for newly acquired customers or significant upsell.

Mobility Connectivity Services

- **Total Revenue Declined** 16% YoY
  - Unlimited and Strategic Partner revenue, the future of iPass, grew 13% in Q3'17 compared to Q3'16.
- **GAAP Net Loss of ($6.7M) and Adjusted EBITDA loss of ($4.9M)**.
- **Deferred Revenue** of $2.8m, up $0.2M from Q3'16.
- **Booked Annual Contract Value (ACV)** of $0.9m in Q3'17.

Annual Contract Value (ACV net)

Future Revenue Pipeline



Focus on Unlimited Wi-Fi simplifies: SaaS-like monthly subscription model

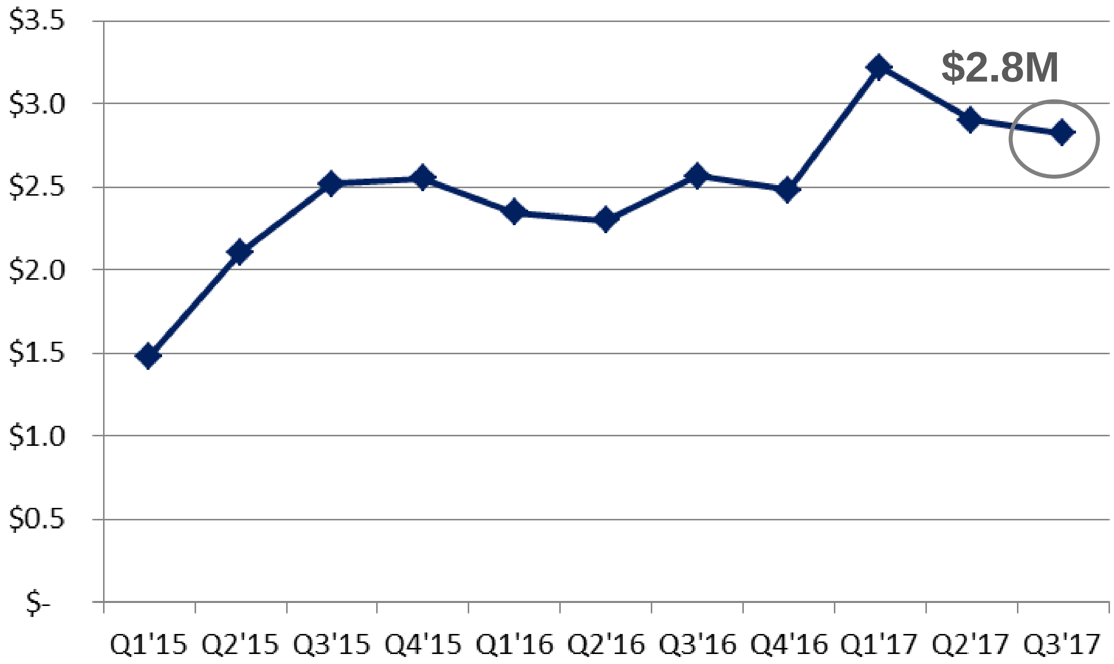
ACV of $0.9M in Q3’17 includes two new Veri-Fi Customers with ACV of $0.3M

ACV

ACV represents the annualized sales value under contract for newly acquired customers or significant upsell.

Deferred Revenue

Building a Base

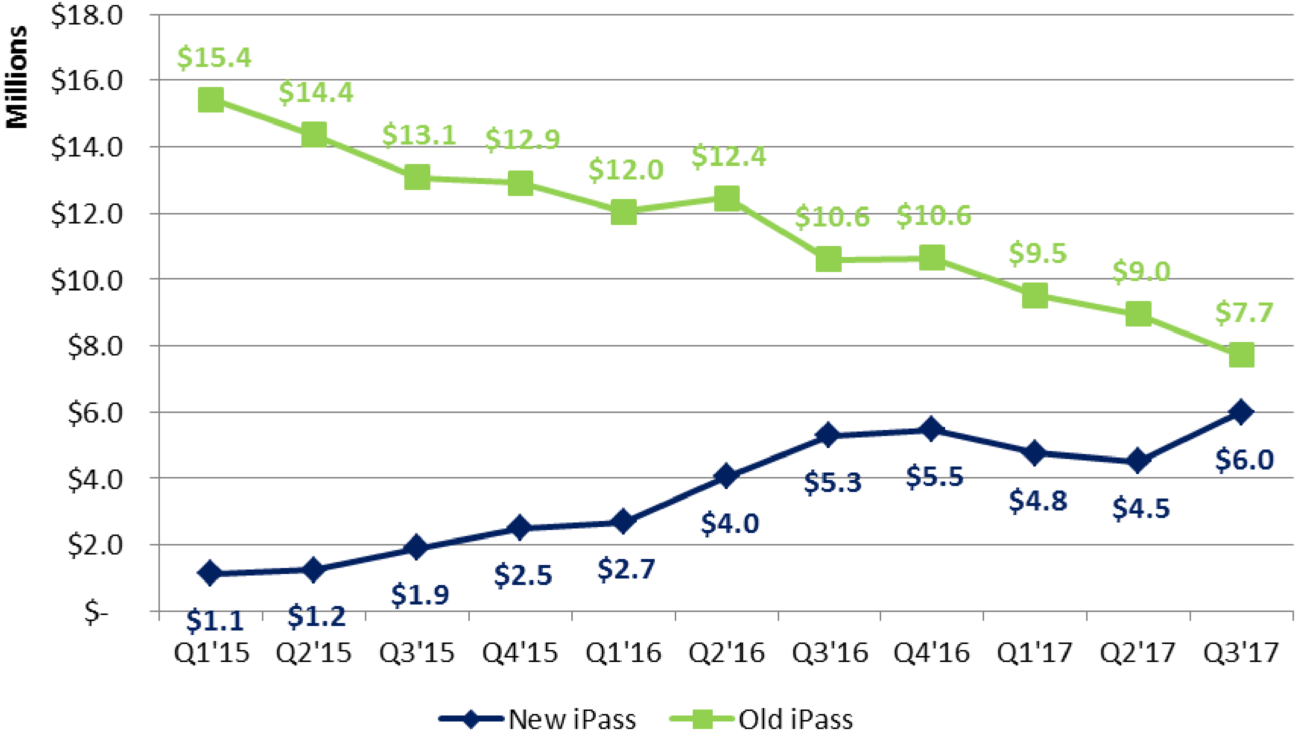


Billed and collected revenue to be recognized ratably in the future

Deferred revenue of $2.8M at September 30, 2017 compared to $2.9M at June 30, 2017 and $2.5M in December 31, 2016.

The Future of iPass

Unlimited and Strategic Partners

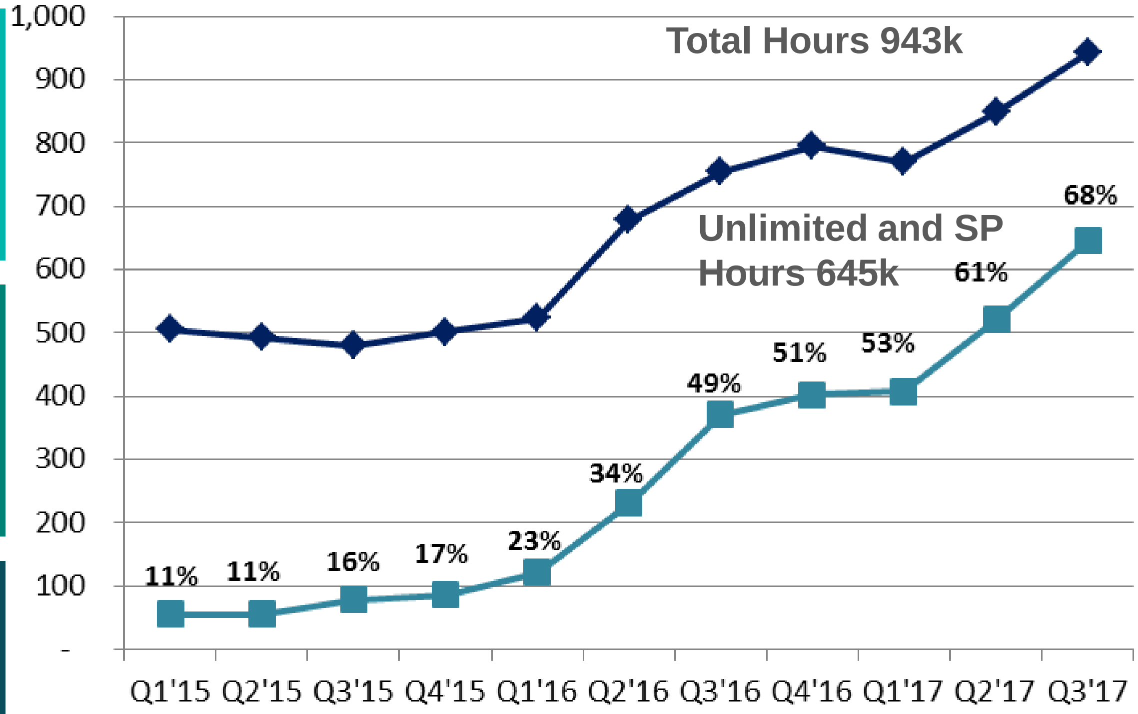


Revenues from Unlimited Enterprise and Strategic Partners

Revenue in Q3'17 from Unlimited and Strategic Partnerships of $6.0M is up from $5.3M in Q3'16, an increase YoY of 13%.

Hours Consumed

Proving Value Proposition



Network usage is a direct indicator of customer satisfaction, churn mitigation, network expansion, and product advancements in areas like connection success.

943,000 average monthly hours consumed in Q3 2017, up 11% from Q2 2017.

Hours consumed from our Unlimited and Strategic Partnership customers continue to grow at a faster pace, up 24% in Q3’17 compared to Q2’17. These hours represented 68% of total hours consumed in Q3’17, compared to 61% in Q1’17.

Financial Snapshot | Q3 2017 Financials

Income Statement

($ in millions)		Q3'17
Enterprise		**$9.7**
Unlimited Customers		***2.7***
Other Pricing Plan Customers		***7.0***
Strategic Partnerships		**$3.3**
Legacy iPC		**$0.4**
	Total Revenue	**$13.4**
Network Access Costs		$10.3
Gross Margin (1)		**10.9%**
Network Operations Expense		1.6
R&D, S&M, and G&A Expense		7.9
Operating Expenses		**$9.5**
GAAP Net Loss		**$(6.7)**
Adjusted EBITDA (2)		**$(4.9)**

(1) Gross Margin is defined as Total Revenue less Network Access Costs less Network Operations expense divided by Total Revenue.

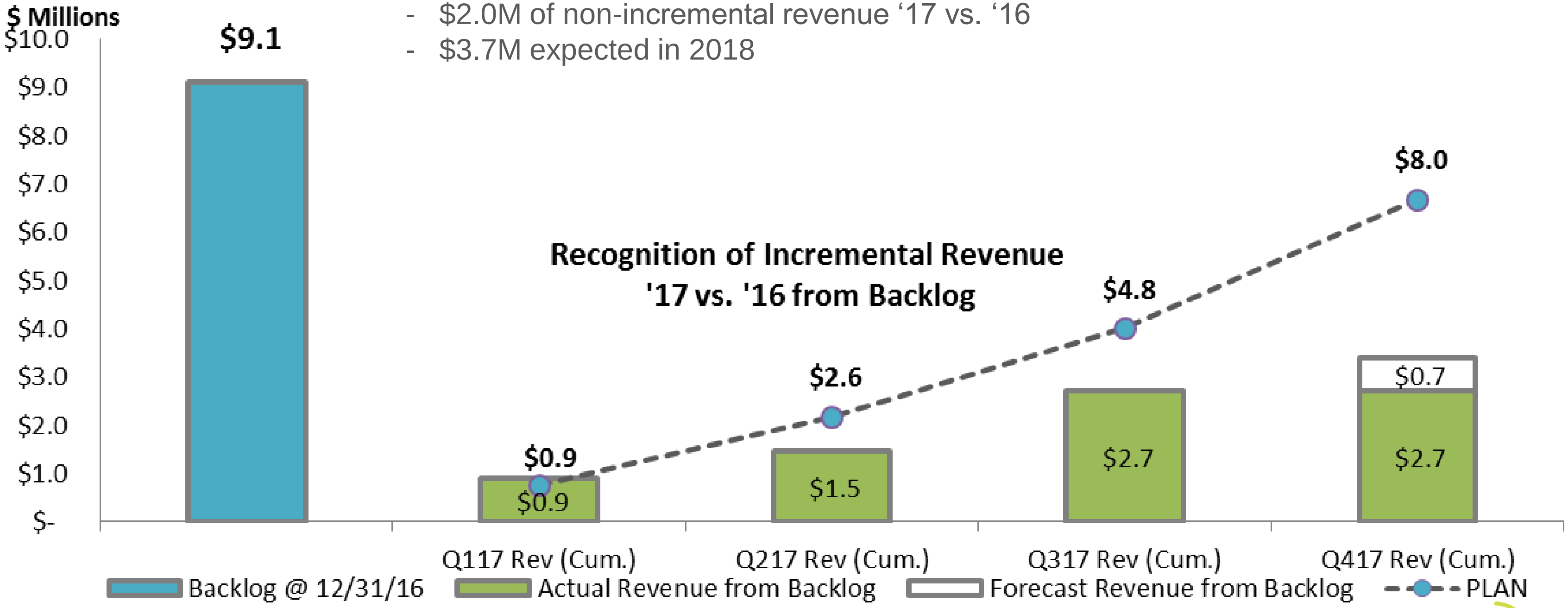
(2) The company defines Adjusted EBITDA as net (loss) adjusted for interest income (expense), income taxes, depreciation and amortization, stock compensation expense, restructuring charges, net income (loss) from discontinued operations, CEO exit costs, and non-recurring legal & proxy contest costs. See appendix, November 1, 2017 press release and SEC filings for reconciliation of non-GAAP to GAAP numbers and definitions.

Balance Sheet

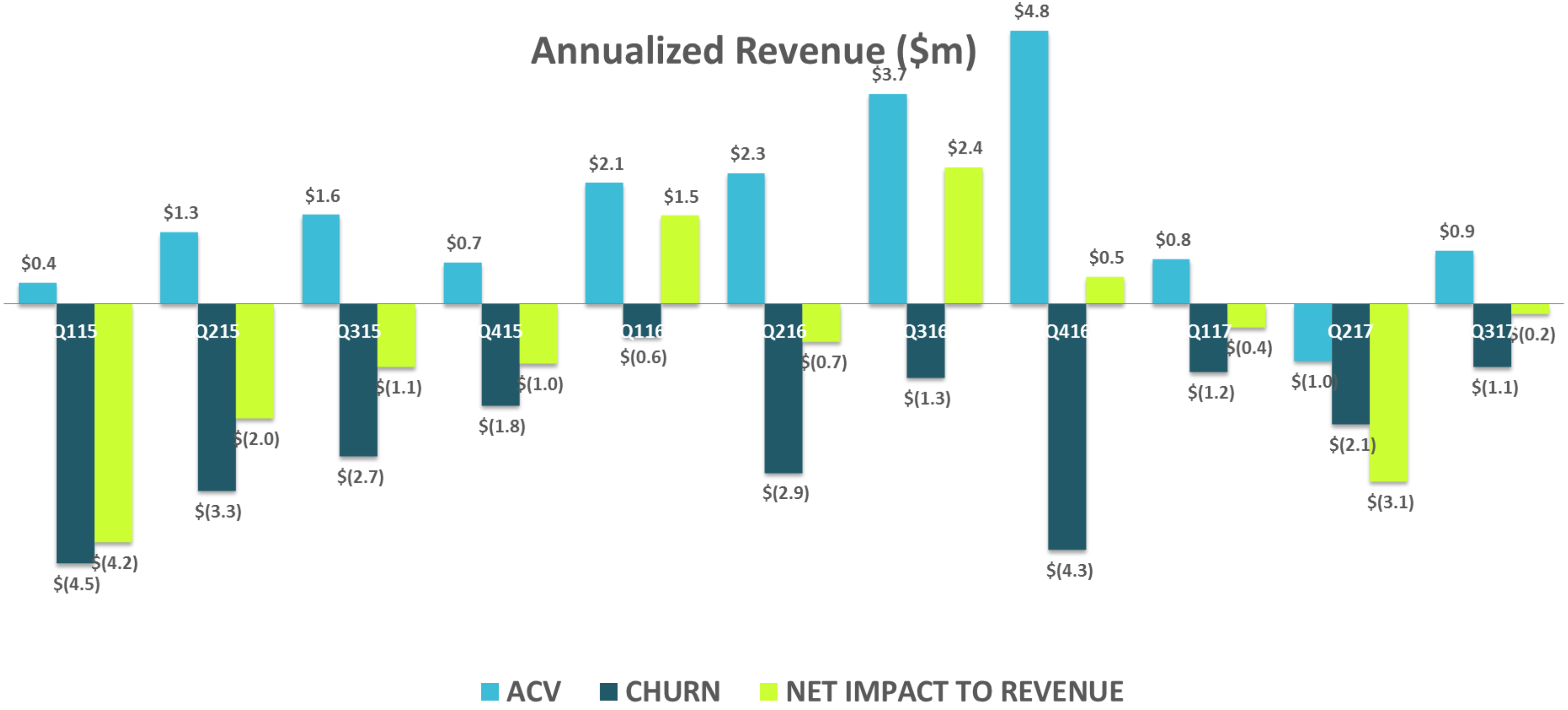
Assets		September 30, 2017
Cash and Cash Equivalents		$7.1
Accounts Receivable, Net		9.6
Prepaid Expenses & Other Current Assets		1.7
	Total Current Assets	**$18.4**
Property and Equipment, Net		1.7
Other Assets		0.7
	Total Assets	**$20.8**
Liabilities & Stockholders' Equity		
Current Liabilities		$16.0
Long-Term Liabilities		1.1
	Total Liabilities	**$17.1**
Total Stockholders' Equity		3.7
	Total Liabilities & Stockholders' Equity	**$20.8**
Working Capital		*$2.4*
Deferred Revenue		*$2.8*

Backlog Conversion slower than expected

Backlog of $9.1M is comprised of:
-$11M of reported 12/31/16 Backlog was written down by $1.9M in Q2'17.
- Adj. Backlog at 12/31/2016 is $9.1M
- $3.4M of incremental revenue expected in '17 vs. '16
- $2.0M of non-incremental revenue '17 vs. '16
- $3.7M expected in 2018



ACV Bookings and Churn



iPass Q3 2017 | Appendix

Q3'17 Metrics

3%
users

Grew **average monthly Wi-Fi network users** 3% over Q3'16

25%
hours

Increased **total hours consumed** on iPass Network 25% over Q3'16 and 11% over Q2'17

68%
hours

Increased **Unlimited & Strategic Partners hours** to 68% of total hours

24%
hours

Unlimited & Strategic Partners hours grew 24% over Q2'17

62+M
hotspots

Expanded **the world's largest Wi-Fi network** to 62M+ hotspots in 180 Countries

iPass

Key Operating Metrics

Average Monthly Users (000's)	Q3'14	Q4'14	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17
Wi-Fi Network Users (a)	**95**	**100**	**96**	**95**	**101**	**100**	**101**	**125**	**133**	**128**	**124**	**139**	**137**
Enterprise	86	91	87	84	78	79	77	83	77	81	76	74	68
Strategic Partnerships	9	9	9	11	23	21	24	42	56	47	48	64	69
Platform Active Users (b)	827	861	855	849	839	830	807	794	738	732	752	786	742
Hours Consumed (000's) (c)	**495**	**530**	**505**	**492**	**480**	**501**	**523**	**678**	**754**	**795**	**770**	**848**	**943**
Unlimited and Strat Partners	20	22	56	55	78	86	121	231	371	402	407	521	645
Other Pricing Plans	475	508	449	437	402	415	402	447	383	393	363	327	298
ACV net ($000's) (d)	$1,500	$370	$373	$1,257	$1,558	$724	$2,116	$2,287	$3,667	$4,771	$780	($991)	$933

(a) Wi-Fi Network Users (Enterprise and Strategic Partnerships) is the average monthly number of our platform users each month in a given quarter that used Wi-Fi network services from iPass.
(b) Platform Active Users is the average monthly number of Enterprise users who were billed platform fees and who have used or deployed the platform during the period. This metric excludes Unlimited Subscribers unless they have actively assessed network during the period.
(c) Hours Consumed represent the average number of network hours consumed by our customers each month in a given quarter.
(d) Annual Contract Value (ACV) represents the net annualized sales value committed under contract for newly acquired customers or significant upsell, in total across Enterprise and Strategic Partnerships.

Information Regarding Non-GAAP

This presentation contains financial measures that are not calculated in accordance with U.S. generally accepted accounting principles (GAAP). iPass considers Adjusted EBITDA as a supplemental measure of the company's performance that is not required by, nor presented in accordance with GAAP.

The company defines Adjusted EBITDA as net income (loss) before interest, income taxes, depreciation and amortization, stock-based compensation and restructuring charges. The company believes Adjusted EBITDA provides a meaningful comparison between its core operating results, on a consistent basis, over different periods of time. Accordingly, management uses this financial measure for evaluating and making operating decisions and for purposes of comparison with its strategic plan, operating budgets and allocation of resources.

Furthermore, iPass believes the use of Adjusted EBITDA is useful to investors:

- To provide an additional analytical tool for understanding the company's financial performance by excluding the impact of items which may obscure trends in the core operating performance of the business;
- To provide consistency and enhance investors' ability to compare the company's performance across financial reporting periods; and
- To facilitate comparisons to the operating results of other companies in the company's industry, which may use similar financial measures to supplement their GAAP results.

Adjusted EBITDA should not be considered in isolation, or construed as an alternative to net income, or any other performance measure derived in accordance with GAAP, or as an alternative to cash flow from operating activities or as a measure of the company's liquidity. In addition, other companies may calculate Adjusted EBITDA differently than iPass does, which would limit its usefulness in comparing iPass' financial results with those of such other companies.

Q3 2017 Financials | Non-GAAP to GAAP Reconciliation

(Unaudited, in thousands)	THREE MONTHS ENDED					
Reconciliation of GAAP Net Loss to Adjusted EBITDA Loss:	September 30, 2017		June 30, 2017		September 30, 2016	
GAAP Net Loss	$	(6,658)	$	(5,268)	$	(1,341)
(a) Interest (income) expense		(8)		(14)		(12)
(b) Income tax expense		56		217		61
(c) Depreciation of property and equipment		348		342		618
(d) Stock-based compensation expense (benefit)		348		343		284
(e) Prior period adjustment to revenue		309		-		-
(f) Nonrecurring legal costs		690		20		-
Adjusted EBITDA (Loss)	$	(4,915)	$	(4,360)	$	(390)

2017 Guidance | Non-GAAP to GAAP Reconciliation

Annual Guidance for revenue reaffirmed and Adjusted EBITDA updated November 1, 2017:
Full Year 2017 Total Revenue: Approx. $54M | Adjusted EBITDA: Approx. ($16.5)M

FULL YEAR 2017 GUIDANCE

Reconciliation of 2017 GAAP Total Net Loss to Adjusted EBITDA Loss:

	(Unaudited, in millions)	
GAAP Total Net Loss	$ (21.0)	
(a) Income tax expense		$ 0.6
(b) Depreciation of property and equipment		1.5
(c) Stock-based compensation expense		1.4
(d) Prior Period Revenue Adjustment		0.3
(d) Non recurring legal costs		0.7
Adjusted EBITDA Loss	$ (16.5)	

Historical Income Statements

$ Thousands	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17	FY 15	FY 16	YTD '17
Network	$10,395	$10,594	$10,168	$10,352	$10,029	$10,653	$9,860	$10,102	$9,350	$8,853	$8,079	$41,509	$40,644	$26,282
Platform & Other	3,795	2,679	2,297	2,344	2,192	2,244	2,025	1,986	1,913	1,884	1,644	$11,114	$8,447	$5,441
Total Enterprise Revenue	14,190	13,273	12,465	12,696	12,221	12,897	11,885	12,088	11,263	10,737	9,723	$52,623	$49,091	$31,723
Network	$872	$1,018	$1,459	$1,768	$1,654	$2,689	$3,144	$3,161	$2,174	$1,937	$2,493	$5,117	$10,648	$6,604
Platform & Other	251	222	273	263	256	346	313	363	414	364	770	$1,010	$1,278	$1,548
Total Strategic Partnerships Revenue	1,123	1,240	1,732	2,031	1,910	3,035	3,457	3,524	2,588	2,301	3,263	$6,127	$11,925	$8,152
Network	$944	$815	$573	$507	$442	$419	$404	$380	$346	$343	$324	$2,839	$1,645	$1,013
Platform & Other	301	266	214	192	159	146	130	126	89	93	89	$974	$561	$271
Total Legacy iPC Revenue	1,245	1,082	787	699	601	565	534	506	435	436	413	$3,813	$2,206	$1,284
Total Revenues	$16,558	$15,595	$14,984	$15,426	14,731	16,497	15,876	16,117	14,286	13,474	13,399	$62,564	$63,222	$41,159
Cost of revenues and operating expenses:														
Network access costs	6,675	7,038	7,186	7,573	7,442	8,466	8,451	8,790	9,559	9,598	10,312	$28,472	$33,150	$29,469
Gross Margin	*41.9%*	*38.8%*	*37.6%*	*36.9%*	*35.2%*	*37.9%*	*35.2%*	*34.9%*	*21.2%*	*17.5%*	*10.9%*	*38.8%*	*35.8%*	*16.7%*
Network operations	2,950	2,510	2,169	2,159	2,098	1,780	1,838	1,695	1,692	1,514	1,629	9,788	7,411	4,835
Research and development	2,998	2,494	2,456	2,039	2,140	1,762	1,628	1,746	1,974	2,137	1,948	9,987	7,276	6,059
Sales and marketing	3,182	2,384	2,506	2,262	2,837	2,895	2,650	2,771	2,454	2,615	2,520	10,334	11,154	7,589
General and administrative	4,236	3,971	3,067	3,388	2,990	2,765	2,556	2,482	2,772	2,546	3,427	14,662	10,793	8,745
Total Opex (excluding restructuring)	13,366	11,359	10,198	9,848	10,065	9,202	8,672	8,694	8,892	8,813	9,524	44,771	36,633	27,229
Restructuring charges and related adjustments	21	3,242	916	53	758	30	-	-	-	-	-	4,232	788	-
Total cost of revenues and operating expenses	20,062	21,639	18,300	17,474	18,265	17,698	17,124	17,484	18,451	18,411	19,836	77,475	70,571	56,698
Operating Loss	(3,504)	(6,044)	(3,315)	(2,048)	(3,534)	(1,201)	(1,247)	(1,367)	(4,165)	(4,936)	(6,437)	(14,911)	(7,349)	(15,538)
Interest income/(expense)	(21)	(17)	(12)	(4)	5	6	13	13	14	14	8	(54)	36	36
Foreign exchange gains (losses)	189	(118)	(72)	(86)	(110)	(120)	(46)	42	(49)	(129)	(173)	(87)	(234)	(351)
Other income (expenses), net	(4)	(129)	(0)	1	-	-	-	-	-	-	-	(134)	-	-
Loss before income taxes	(3,340)	(6,308)	(3,399)	(2,137)	(3,639)	(1,315)	(1,281)	(1,313)	(4,200)	(5,051)	(6,602)	(15,186)	(7,547)	(15,853)
Benefit from (provision for) income taxes	(100)	(67)	(29)	(111)	(91)	(62)	(60)	(9)	(115)	(217)	(56)	(307)	(223)	(388)
Total net income (loss)	(3,440)	(6,375)	(3,428)	(2,248)	(3,730)	(1,377)	(1,341)	(1,322)	(4,315)	(5,268)	(6,658)	(15,493)	(7,770)	(16,241)
Adj Ebitda	(2,293)	(2,014)	(1,623)	(1,405)	(1,992)	(322)	(390)	(518)	(3,410)	(4,360)	(4,915)	(7,337)	(3,222)	(12,685)

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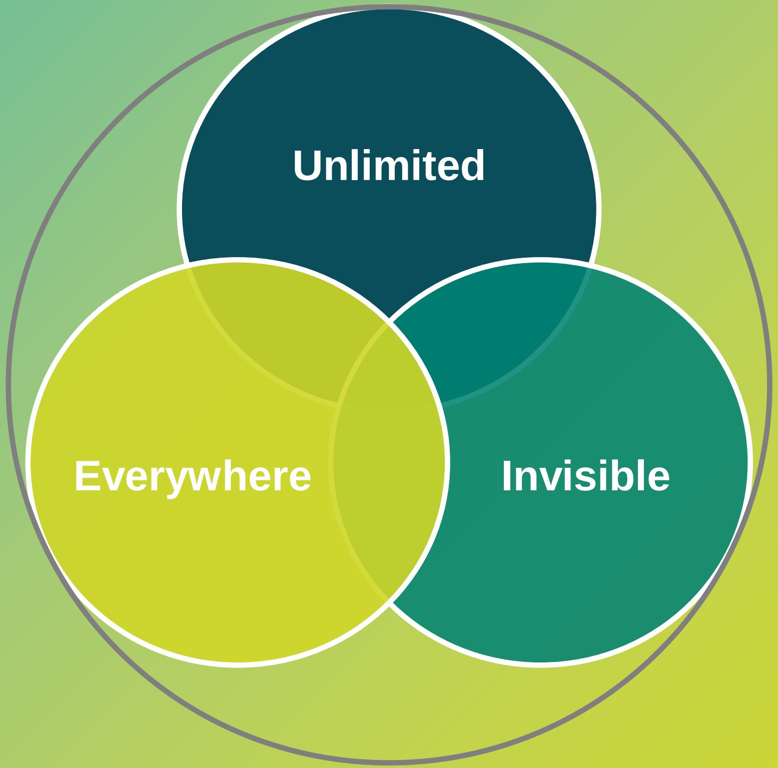

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