

Q3FY'18 Investor Presentation

*Transforming life **on the go** for millions
of people around the world.*

Safe Harbor Statement

In this presentation, we will make forward-looking statements about our business, including statements regarding, among others, the company's expected financial performance; expected profitability or loss; product and business strategies; and strategic relationships. We wish to caution you that such statements are just predictions based on management's current expectations or beliefs, are subject to risks and uncertainties, and that actual events or results may differ materially.

We refer you to documents that we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q where we discuss important risks in greater detail in "Risk factors" and elsewhere. You should review our SEC filings carefully and with the understanding that our actual future results may be materially different from what we expect.

We assume no duty to confirm, update or revise the financial forecast for the year, or any other forward looking information in this presentation as a result of new developments or otherwise.

Use of Non-GAAP Financial Measures

In this presentation, we will be discussing our results on a GAAP as well as a non-GAAP basis, including billings, direct contribution from billings and adjusted EBITDA on billings. These non-GAAP measures are presented because management believes they help provide a consistent basis for comparison between periods that are not influenced by certain non-cash or other charges. Adjusted EBITDA on billings, while generally a measure of profitability, can also represent a loss, consistent with our guidance for third quarter fiscal 2018. Billings measures revenue recognized plus the change in deferred revenue from the beginning to the end of the period. Direct contribution from billings is defined as GAAP gross profit plus the change in deferred revenue and deferred costs. Adjusted EBITDA on billings measures our GAAP net loss excluding the impact of stock-based compensation expense, depreciation, amortization, interest income, other income (expense), provision (benefit) for income taxes, and other applicable items such as legal contingencies, restructuring accruals and reversals, and deferred rent reversals due to lease termination plus the change in deferred revenue and deferred costs. Adjusted EBITDA on Billings is defined as adjusted EBITDA plus the effect of changes in deferred revenue and deferred costs. We consider billings to be a useful metric for management and investors because billings drive deferred revenue, which is an important indicator of the health and viability of our business. Direct contribution margin from billings is defined as direct contribution from billings divided by billings and does not include certain future costs that the Company will incur in connection with providing these solutions over time. When we use these measures, we compensate for these limitations by providing specific information regarding revenue and evaluating billings together with revenue calculated in accordance with GAAP.

We use these additional non-GAAP measures as we believe they give useful operating information in addition to the GAAP results. Reconciliations of GAAP to non-GAAP measures are available in our earnings press release and on our investor relations webpage.

Telenav Investment Highlights

Large growing opportunity in connected cars

Established leader

Critical scale of over \$263M in annual billings

Strong balance sheet with improving operating cash flow

\$151M

Total Revenue
(TTM)

\$263M¹

Total Billings
(TTM)

25%

Y/Y Billings
Growth (TTM)

\$(1.8)M²

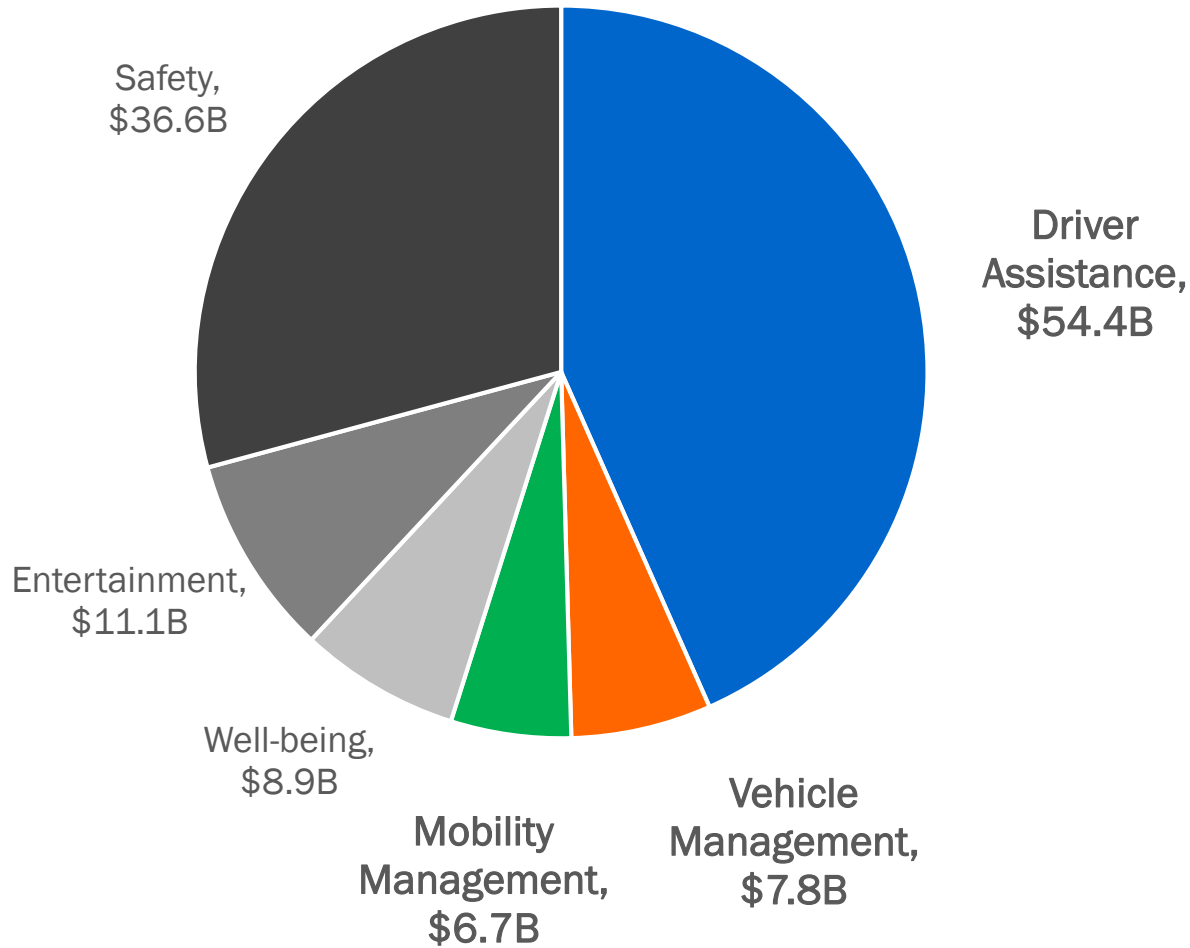
Q2FY'18 Adjusted
EBITDA on Billings

TTM: Trailing Twelve Months

¹ Billings is defined as recognized revenue plus the change in deferred revenue from the beginning to end of period.

² Adjusted EBITDA on Billings is defined as adjusted EBITDA plus the effect of changes in deferred revenue and deferred costs.

\$125B+ Connected Car Market by 2020



Mobility management

- Navigation
- Current Traffic information
- Parking garage assistance
- Optimized Fuel Consumption

Driver assistance

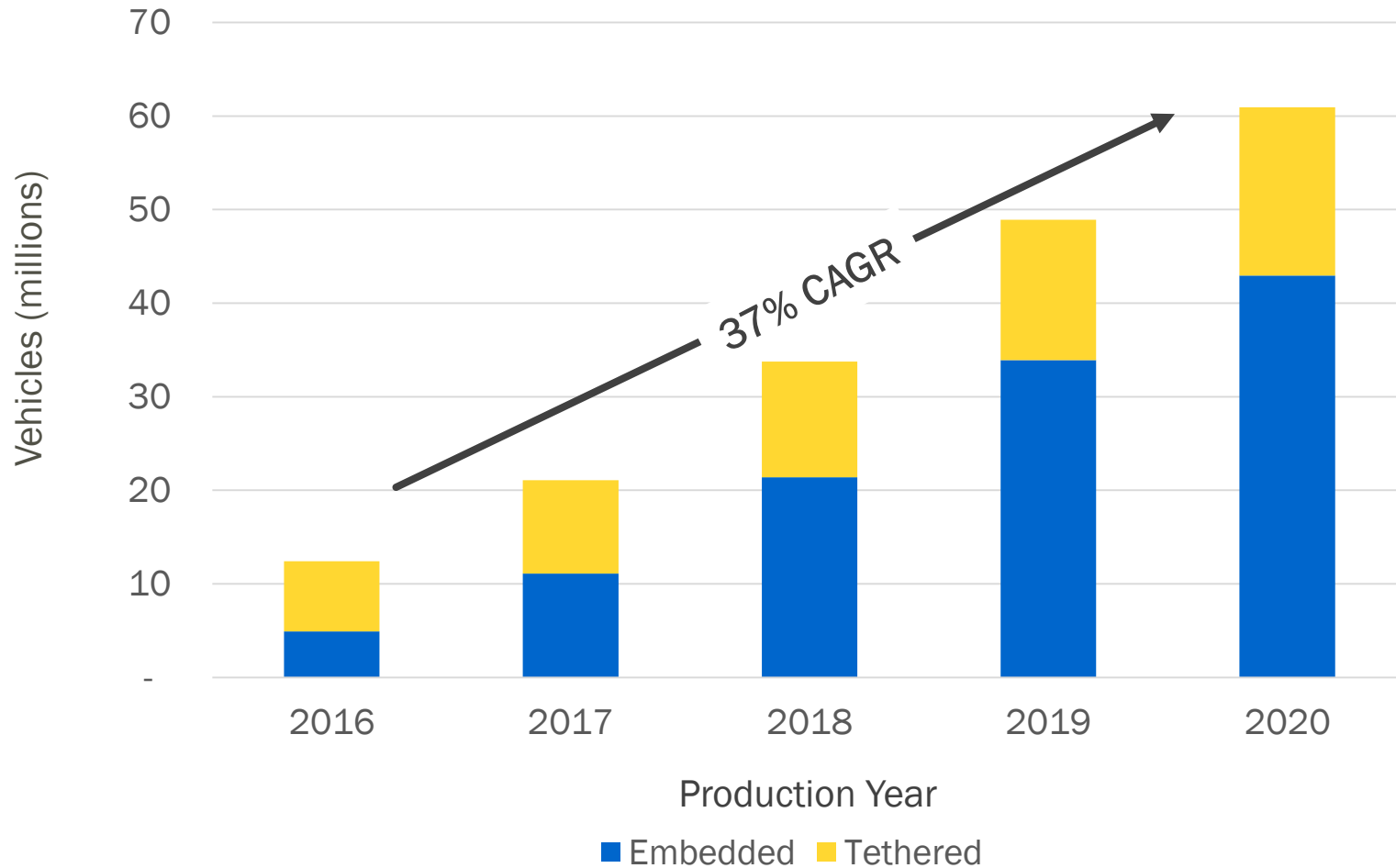
- Highway assist/piloting (ADAS/Autonomous)
- High-definition maps
- Traffic sign recognition

Vehicle management

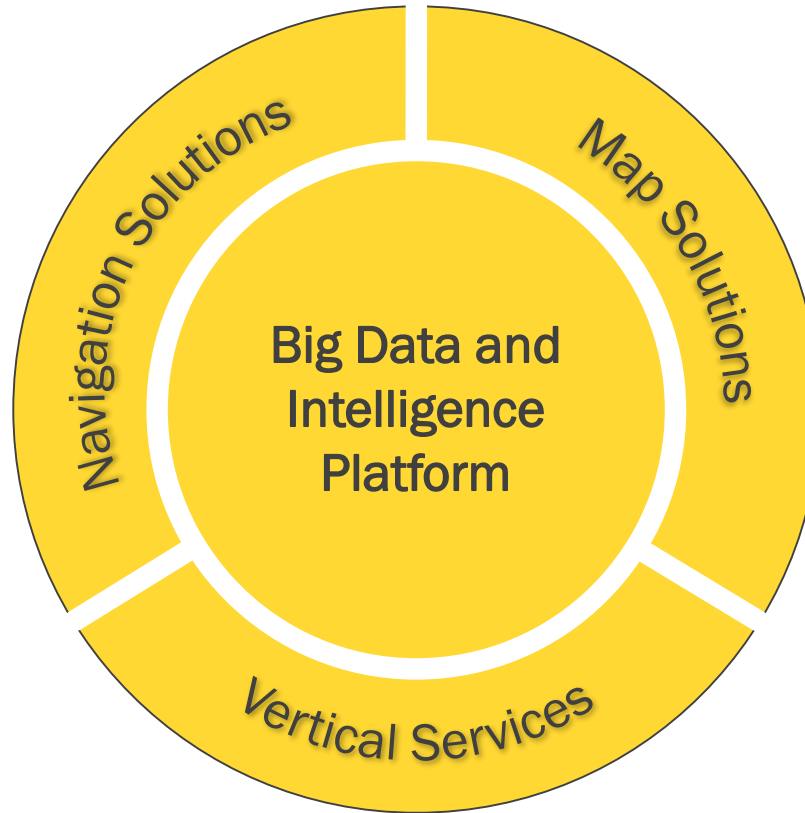
- Vehicle Monitoring
- Maintenance Scheduling
- Remote operation

Connectivity is a Key Differentiator for Auto OEMs

Worldwide Connected Car Production



Telenav's Connected Car and Advertising Platform and Solutions



- Smart Navigation
- ADAS/Safety
- Semi-Autonomous
- Cloud Services

- Enhanced OSM Maps for Navigation and ADAS
- Living Maps
- Content Agnostic

- Location-based Ads and Commerce
- More

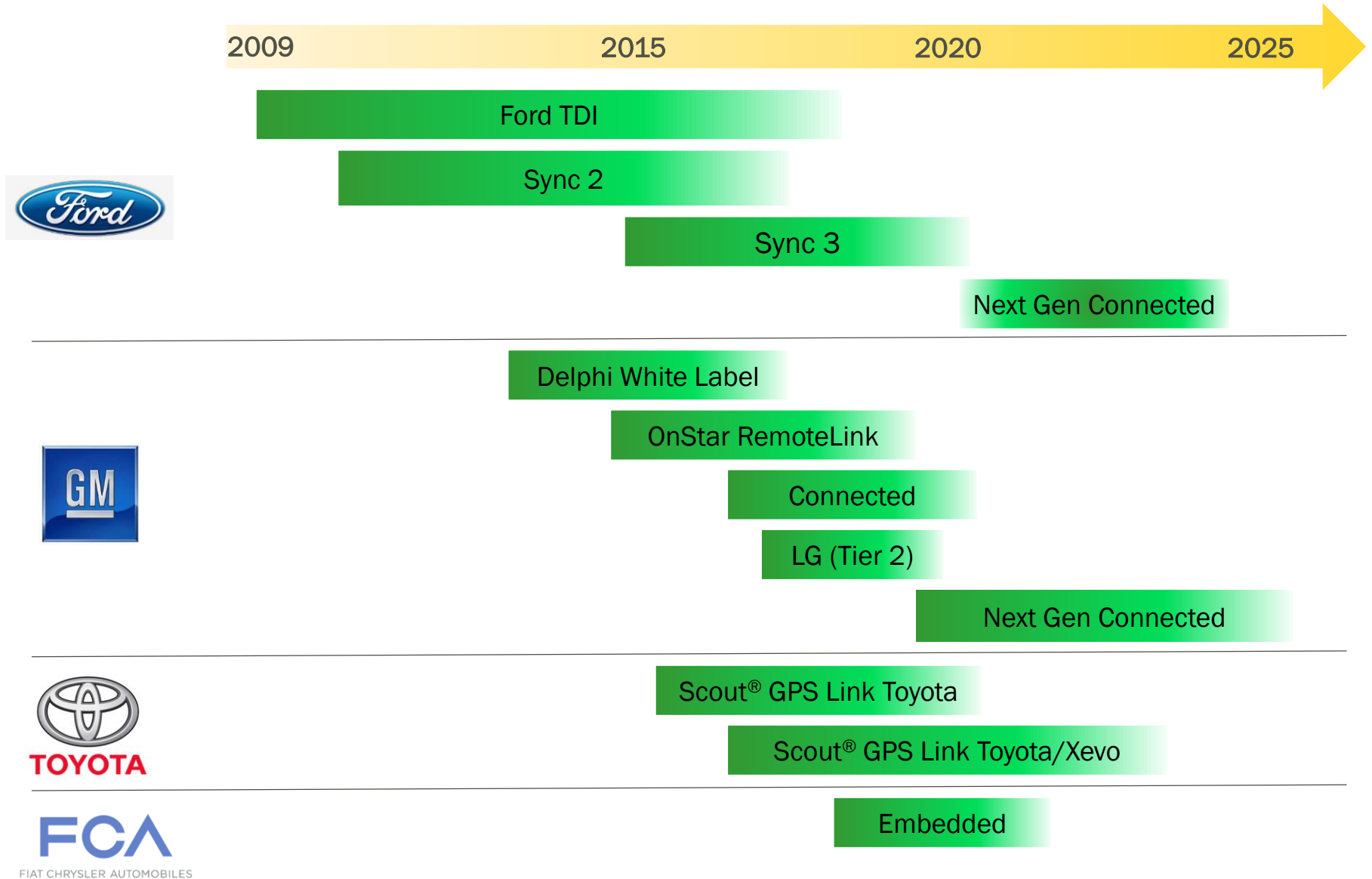
Global Leader in Connected Car Platform and Solutions



Automotive

- **4 of the Top 10 global auto OEMs**
 - Connected embedded navigation
- **Global secure cloud platform**
 - 100+ countries
- **Enhanced OSM mapping**
 - Navigation and ADAS
- **Content/operating system agnostic**

Leadership Position within Auto Industry: 4 of Top 10 OEMs



Why We Are Winning In Connected Cars

Innovation Leader

Future Proof

- **Proven history of innovation**
First to market with:
 - Cloud-based navigation
 - Sensor-based living maps
 - Embedded one-box search
- **SV DNA/thought leadership + Detroit Auto grade quality**
- **Pioneering new business models (B2C):**
 - Location-based Advertising

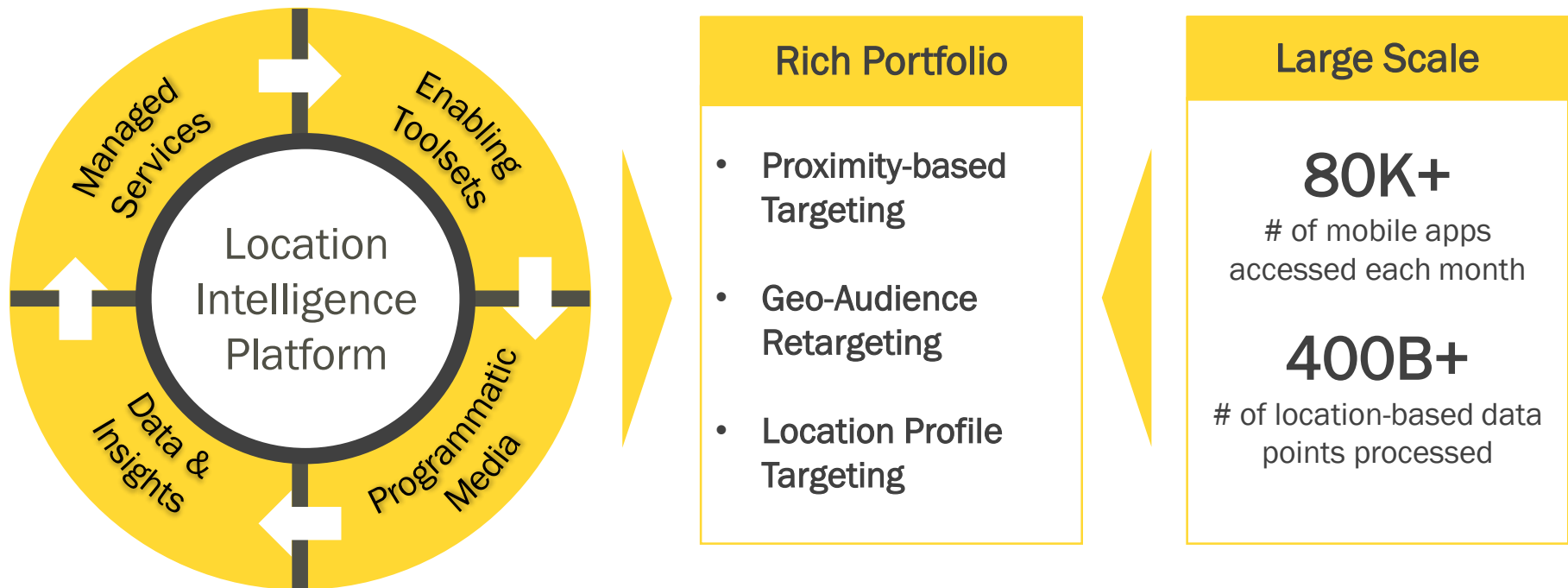
Collaborative Partner

Win-Win

- **Interest aligned with OEM**
 - Content agnostic
 - OS agnostic
 - Data/Insight sharing
- **Flexible and reliable**
 - Robust and customizable platform
 - Easy to work with
- **Proven track record**
 - Ford, GM, ATT, Toyota, Chrysler

Location-based Advertising Platform and Solutions

Our location intelligence platform and large scale inventory is the foundation for rich portfolio ad targeting products.



Location-based Advertising Customers

Successful penetration of our location targeting products in key verticals with auto leading at 30%.

Auto



CPG



Entertainment



Beverage



Retail/Dining



Company Financials

Key Financial Metrics *(Fiscal Year Ended June 30)*

	<u>FY2017</u>	<u>Q1FY'18</u>	<u>Q2FY'18</u>
Revenue	\$169.6M	\$36.7M	\$39.1M
Billings ¹	\$233.6M	\$65.8M	\$70.1M
Gross Margin	46%	43%	43%
Direct Contribution from Billings ²	\$99.3M	\$24.9M	\$27.1M
Net Loss	\$(47.3)M	\$(16.1)M	\$(15.7)M
Adjusted EBITDA on Billings ³	\$(6.1)M	\$(4.4)M	\$(1.8)M

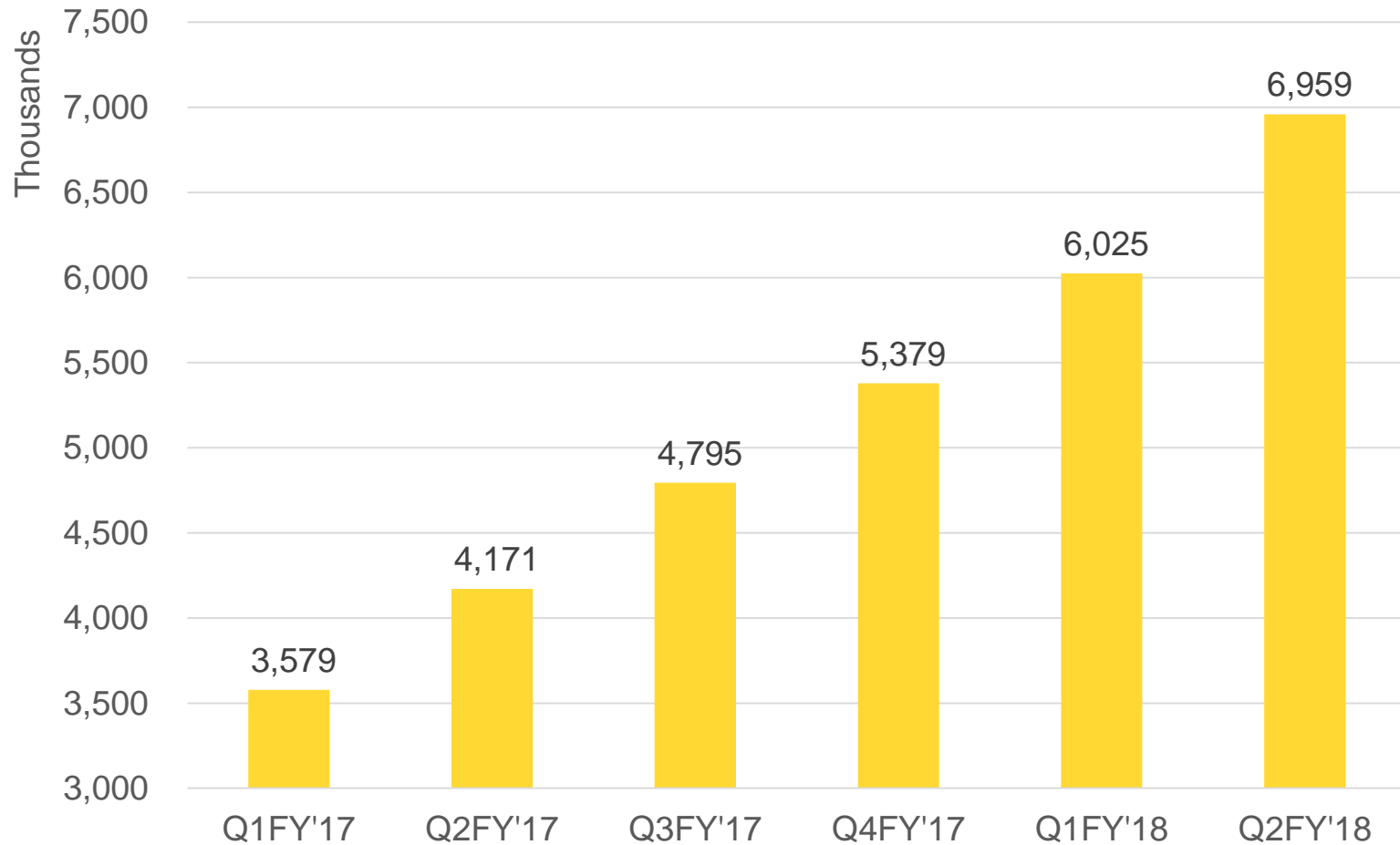
¹ Billings is defined as revenue plus the effect of changes in deferred revenue.

² Direct Contribution from Billings is defined as GAAP gross profit plus the effect of changes in deferred revenue and deferred costs and does not include certain future costs that the Company will incur in connection with providing these solutions over time.

³ Adjusted EBITDA on Billings is defined as adjusted EBITDA plus the effect of changes in deferred revenue and deferred costs.

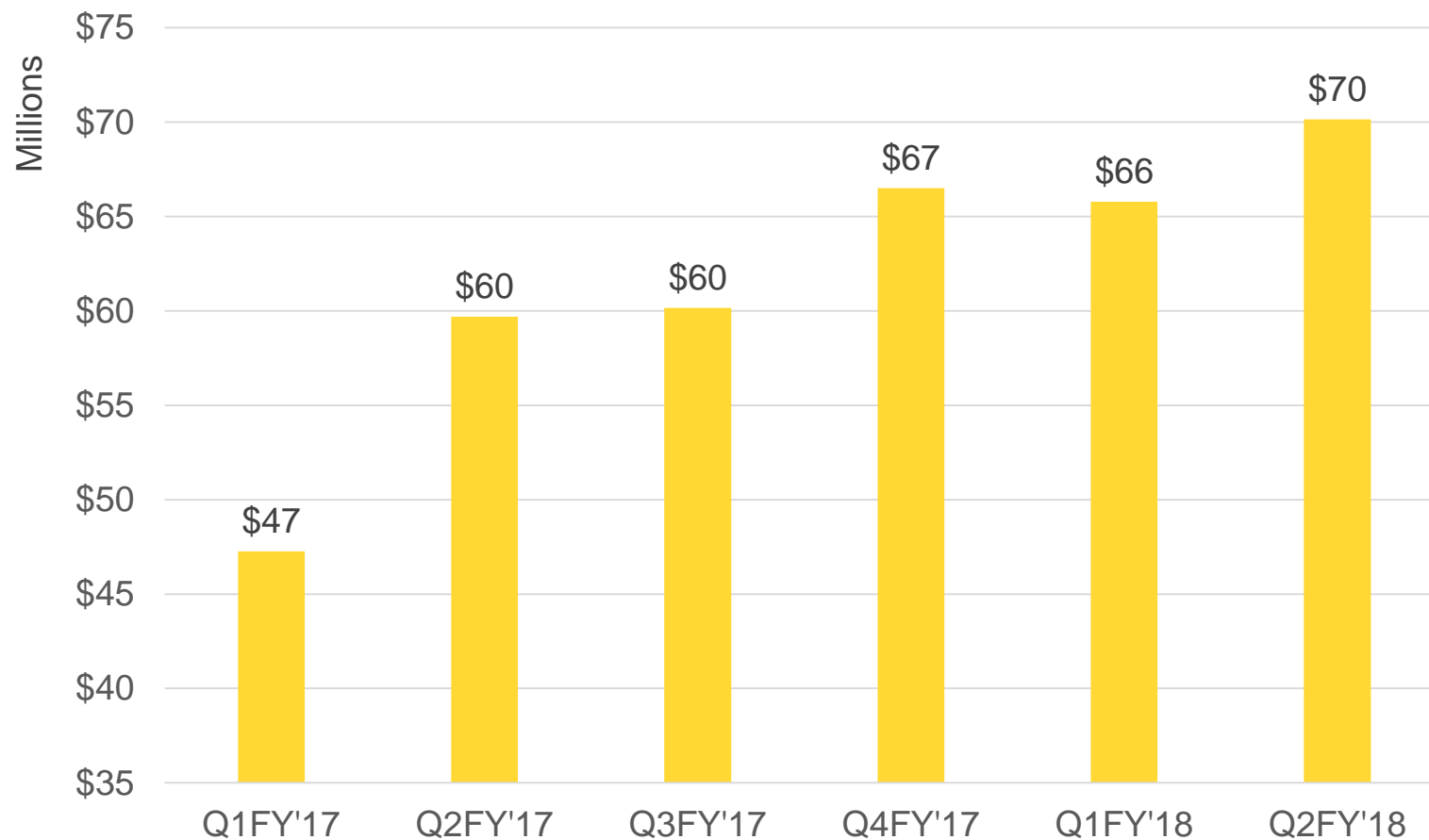
Connected Navigation Momentum

Cumulative Connected Units Deployed



Key Growth Indicator

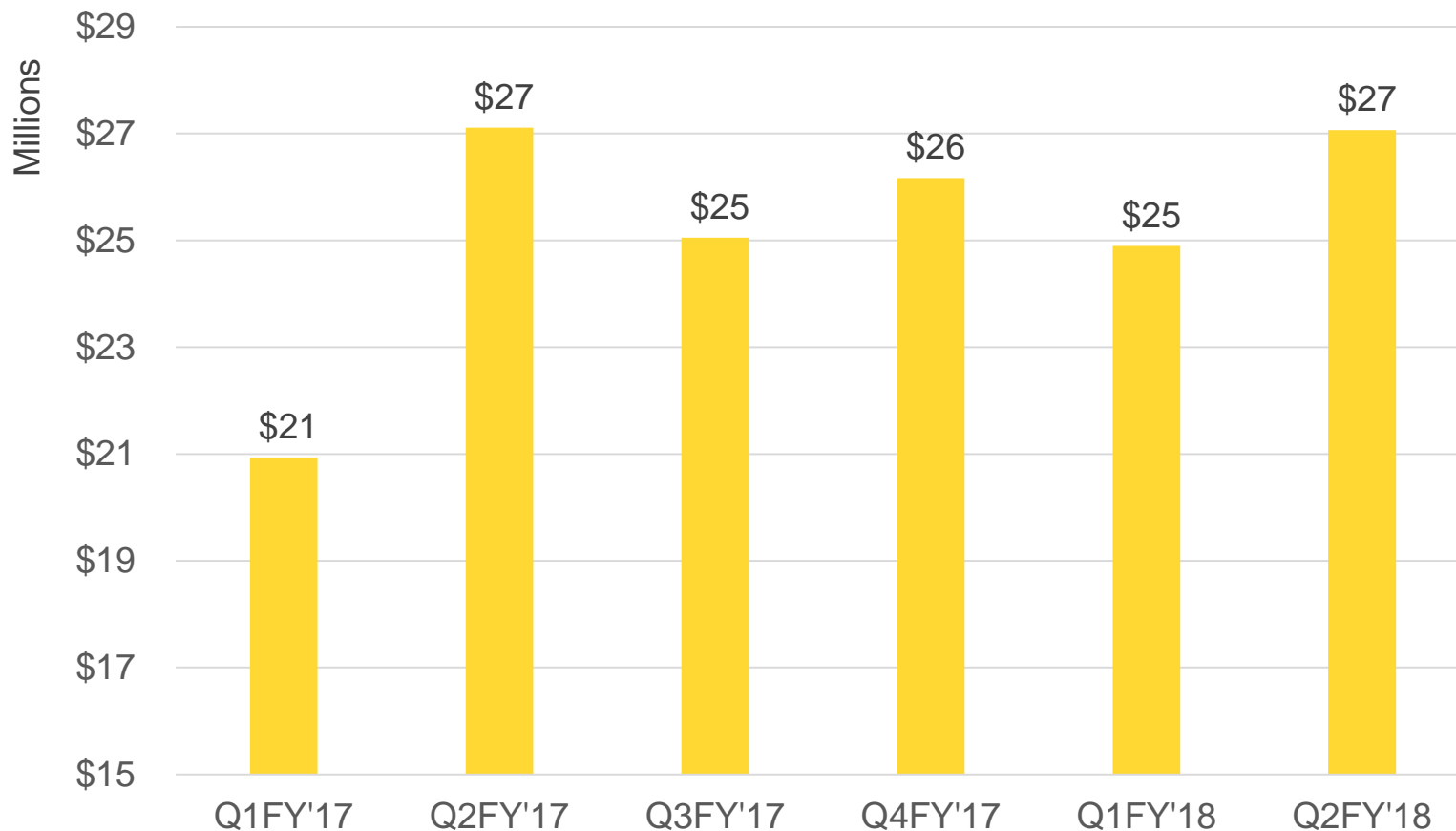
Total Billings



Billings is defined as recognized revenue plus the change in deferred revenue from the beginning to end of period.

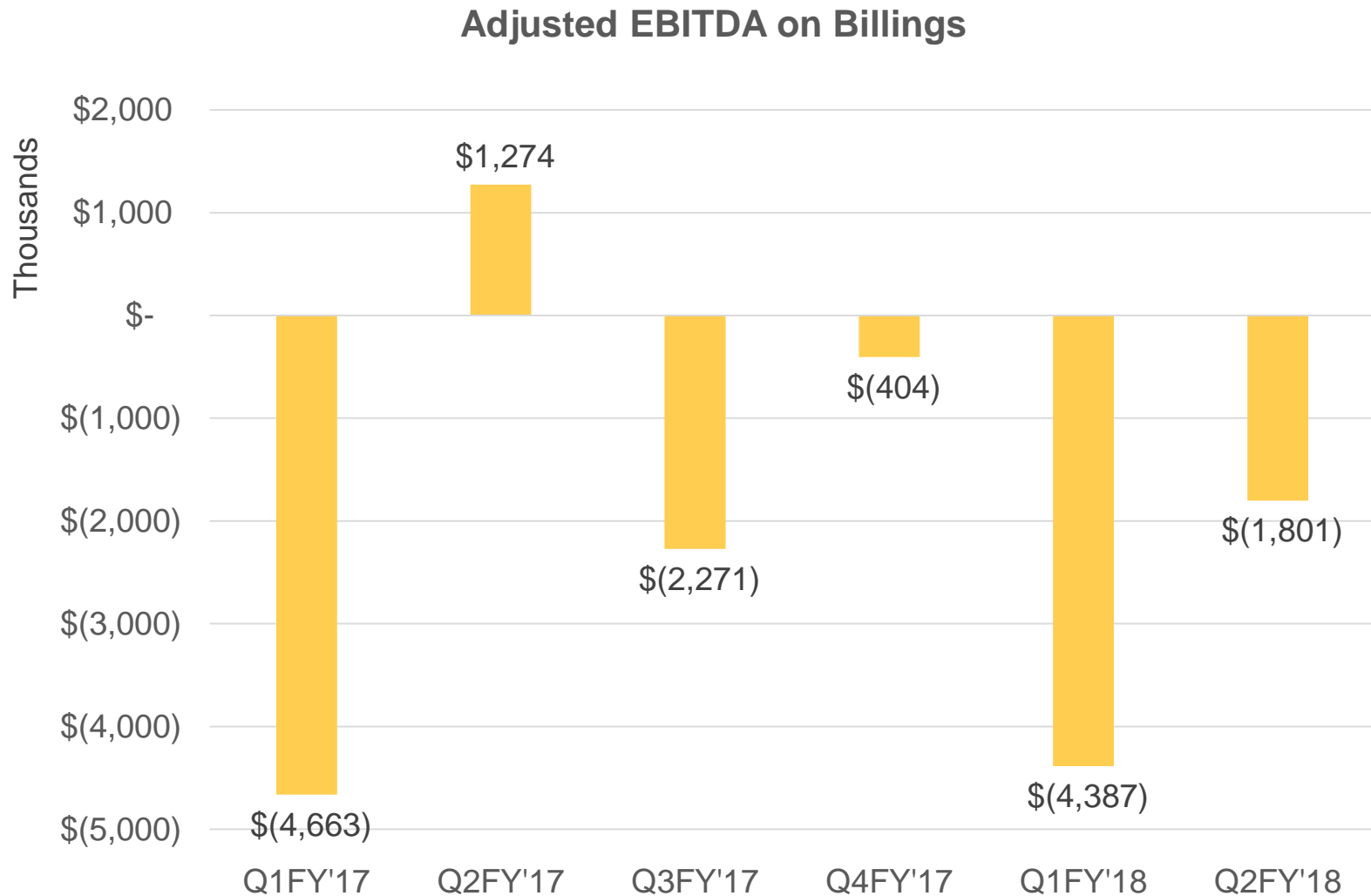
Improving Direct Contribution from Billings

Direct Contribution from Billings



Direct Contribution from Billings is defined as GAAP gross profit plus the effect of changes in deferred revenue and deferred costs and does not include certain future costs that the Company will incur in connection with providing these solutions over time.

Adjusted EBITDA on Billings



Adjusted EBITDA on Billings is defined as adjusted EBITDA plus the effect of changes in deferred revenue and deferred costs.

Balance Sheet

	<u>12/31/15</u>	<u>12/31/16</u>	<u>12/31/17</u>
Cash and Short-term Investments	\$110.3M	\$103.7M	\$90.7M
Deferred Revenue	\$13.9M	\$36.1M	\$147.6M
Deferred Costs	\$7.4M	\$18.8M	\$94.9M
Debt	--	--	--
Weighted Average Shares	41.4M	43.3M	44.6M

Financial Tables

Telenav, Inc.
Unaudited Reconciliation of Non-GAAP Adjustments
(in thousands)
Reconciliation of Revenue to Billings

	Three Months Ended September 30,		Three Months Ended December 31,		Three Months Ended March 31,		Three Months Ended June 30,	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenue	\$ 36,658	\$ 42,227	\$ 39,080	\$ 52,001	\$ 35,065	\$ 46,278	\$ 40,291	\$ 47,754
Adjustments:								
Change in deferred revenue	29,131	5,042	31,065	7,686	25,087	6,856	26,217	2,662
Billings	\$ 65,789	\$ 47,269	\$ 70,145	\$ 59,687	\$ 60,152	\$ 53,134	\$ 66,508	\$ 50,416

Telenav, Inc.
Unaudited Reconciliation of Non-GAAP Adjustments
(in thousands)

Reconciliation of GAAP Gross Profit to Direct Contribution from Billings

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Three Months Ended</u> <u>December 31,</u>		<u>Three Months Ended</u> <u>March 31,</u>		<u>Three Months Ended</u> <u>June 30,</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
GAAP Gross Profit	\$ 15,811	\$ 18,751	\$ 16,769	\$ 23,274	\$ 17,398	\$ 20,172	\$ 17,826	\$ 20,982
Adjustments to gross profit:								
Change in deferred revenue	29,131	5,042	31,065	7,686	25,087	6,856	26,217	2,662
Change in deferred costs	(20,048)	(2,857)	(20,767)	(3,847)	(17,436)	(2,974)	(17,876)	(1,659)
Direct Contribution from Billings	<u>\$ 24,894</u>	<u>\$ 20,936</u>	<u>\$ 27,067</u>	<u>\$ 27,113</u>	<u>\$ 25,049</u>	<u>\$ 24,054</u>	<u>\$ 26,167</u>	<u>\$ 21,985</u>

Telenav, Inc.
Unaudited Reconciliation of Non-GAAP Adjustments
(in thousands)

Reconciliation of GAAP Net Loss to Adjusted EBITDA

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Three Months Ended</u> <u>December 31,</u>		<u>Three Months Ended</u> <u>March 31,</u>		<u>Three Months Ended</u> <u>June 30,</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
GAAP net loss	\$ (16,098)	\$ (9,335)	\$ (15,652)	\$ (11,423)	\$ (13,694)	\$ (9,838)	\$ (12,810)	\$ (7,998)
Adjustments:								
Legal settlement	250	-	60	6,424				185
Restructuring costs	-	-	-	-		107		(1)
Deferred rent	(538)	-	-	-		(621)		-
TI Amortization	(582)	-	-	-				
Stock-based compensation expense	2,480	2,541	2,888	1,988	2,625	2,620	3,008	2,479
expenses	716	637	797	623	626	780	761	666
Interest income	(319)	(340)	(333)	(293)	(288)	(264)	(304)	(278)
Other expense (income), net	366	44	115	(421)	146	874	564	230
Provision (benefit) for income taxes	255	(395)	26	537	663	(11)	36	82
Adjusted EBITDA	<u>\$ (13,470)</u>	<u>\$ (6,848)</u>	<u>\$ (12,099)</u>	<u>\$ (2,565)</u>	<u>\$ (9,922)</u>	<u>\$ (6,353)</u>	<u>\$ (8,745)</u>	<u>\$ (4,635)</u>
Change in deferred revenue	29,131	5,042	31,065	7,686	25,087	6,856	26,217	2,662
Change in deferred costs	(20,048)	(2,857)	(20,767)	(3,847)	(17,436)	(2,974)	(17,876)	(1,659)
Adjusted EBITDA on billings	<u>\$ (4,387)</u>	<u>\$ (4,663)</u>	<u>\$ (1,801)</u>	<u>\$ 1,274</u>	<u>\$ (2,271)</u>	<u>\$ (2,471)</u>	<u>\$ (404)</u>	<u>\$ (3,632)</u>