

Investor Presentation

NYSE American: INLX

11/12/2025

Forward-looking Statements

This presentation contains certain forward-looking statements, including expressions of future goals, projections, statements about future business, statements about new products and services, growth, synergies associated with prior acquisitions, intentions, beliefs, expectations, plans, strategies, anticipated future revenues, and any other statements that are not purely historical facts. These forward-looking statements involve several risks and uncertainties that could cause actual results to differ materially from those currently anticipated. Factors that could cause or contribute to such differences include

but are not limited to the risks of the uncertain economic environment, our ability to execute on our business plans, market adoption of new products and services, and other risks and uncertainties set forth in Intellinetics' SEC filings, including but not limited to its most recent Form 10-K and subsequent SEC filings. Intellinetics undertakes no obligations to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this presentation.



INLX
LISTED
NYSE
AMERICAN

Intellinetics

INLX
LISTED
NYSE
AMERICAN



NEW YORK STOCK EXCHANGE



Investor Highlights

Intellinetics enables digital transformation, using digital technologies to enhance business processes to meet changing business and market requirements.



Large and growing addressable market

Document Management: SaaS

- Significant market, growing, with continued unmet needs

Document Conversion:
BPO/Document Processing

- Significant market, growing, with continued unmet needs



Company has rapidly grown revenue and adjusted EBITDA

- Six-year (2019-2024) revenue CAGR: 38.1%¹ (5yr = 16.7%)
- Net Income improved from \$(2.1M) in FY'19 to \$0.5M in FY'23 (-\$0.5M in FY'24)
- Adjusted EBITDA improved from \$(0.9M) in FY'19 to \$2.5M in FY'24



Company has successful track record of acquisitions

- 2022 acquisition of Yellow Folder doubled our K-12 customer base
- 66% of INLX revenue is recurring²



Strong balance sheet year over year

- \$2.5M in cash at 12/31/2024; \$3.2M in cash at 9/30/2025
- No debt after June 2025 prepayment

¹ See slide 4 for additional detail

² Please see the appendix for more information about our recurring revenue metrics.

Proven Leadership



Jim DeSocio

President and Chief Executive Officer

XRS – EVP Field Operations

- Launched new mobile solution that changed the dynamics in Fleet Logistics space, selling 462 new customers in 22 months
- Successfully closed on sale of XRS to Omnitrac (Vista Equity Company) in October 2014

Antenna Software – EVP Sales and Business Development

- Grew bookings from \$8M to \$40M in four years
- Antenna sold to Pegasystems

Lawson Software – EVP Global Operations

- Grew company revenue 62% to \$428M in three years
- Successful IPO in 2001



Matt Chretien

Co-founder and Chief Strategy Officer

More than 20 years of experience in technology sales, consulting and software product life cycle management in the aerospace, public safety, government and select commercial markets.



Joe Spain

Chief Financial Officer / Chief Operating Officer

Seasoned leader with experience as CFO of an angel-backed SaaS startup, head of finance for Mettler-Toledo subsidiaries in Canada and Australia, and six years in public accounting at KPMG.

Intellinetics Meets Market Needs

Software and Services that Enable and Accelerate Digital Transformation

Unlock Organizational Data into a Digital Asset



Software Solutions

- Payables Automation
- Content Management (ECM)
- Workflow Automation
- Digital Forms
- Advanced Capture



Bus. Process Outsourcing

- Digital Mailroom
- Inbound Document Processing
 - Claims Processing
 - Billing and Invoice Services



Document Processing

- Document Scanning
- Microfilm/microfiche
- Scan on Demand
- Records Storage

Software Solutions: Markets Served

Software Solution	K-12	State & Local Government	SMB	Enterprise
IntelliCloud Payables Automation	✓	✓	✓	✓
IntelliCloud Document Management	✓	✓	✓	
YellowFolder Document Management	✓			

IntelliCloud Payables Automation

Transparency | Accountability | Efficiency | Accuracy

Our fully integrated IntelliCloud Payables Automation module utilizes AI to eliminate the costly manual steps in managing the accounts payable lifecycle.

- Eliminates error-prone tasks
- Provides real-time dashboard views into data
- Fraud detection and overpayment prevention



AI-Driven Capture
Services

GL Coding

Workflow
Automation

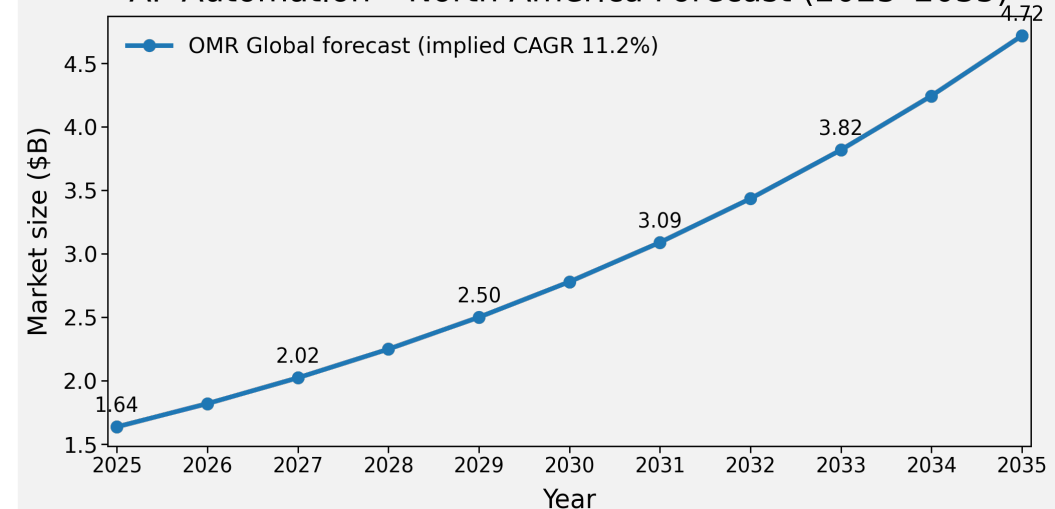
Document
Management

AP Automation North America:

2024 = \$1.47B

CAGR 11.2% (2025-2035)

AP Automation – North America Forecast (2025-2035)



([OMR Global](#))

AP Automation is a maturing market where we're bringing new tools and bundled solutions.

Payables Automation – Customer Acquisition Strategy

Partner-driven, the ERP partner *is* the customer

Benefits for INLX

- **Lowers customer acquisition costs**
- Eliminates barriers for us
- Creates barriers for others in niche markets
- Industry agnostic
- Integration provides stickiness

Benefits for ERP Partner

- **Broad content services IP and software portfolio**
- Proven track record / trusted partner
- Turnkey operations model (no consultants needed)
- Rapid deployment versus homegrown options
- Creates barriers to competitors encroaching
- Flexible and efficient integration process

Payables Automation: Competitive Advantages & Results

FORRESTER®

1. User Experience

- Use of Color Innovations for Guidance

2. AI Collaboration Panel

3. Modular Integration

- Premise / Cloud / Hybrid
- Capabilities:
 - AI Capture
 - Workflow
 - Document Management Platform

Customer's* Real-World Results

Tremendous Savings Realized with Payables Automation

ROI: 10-month payback of year 1 ARR and 1-time implementation

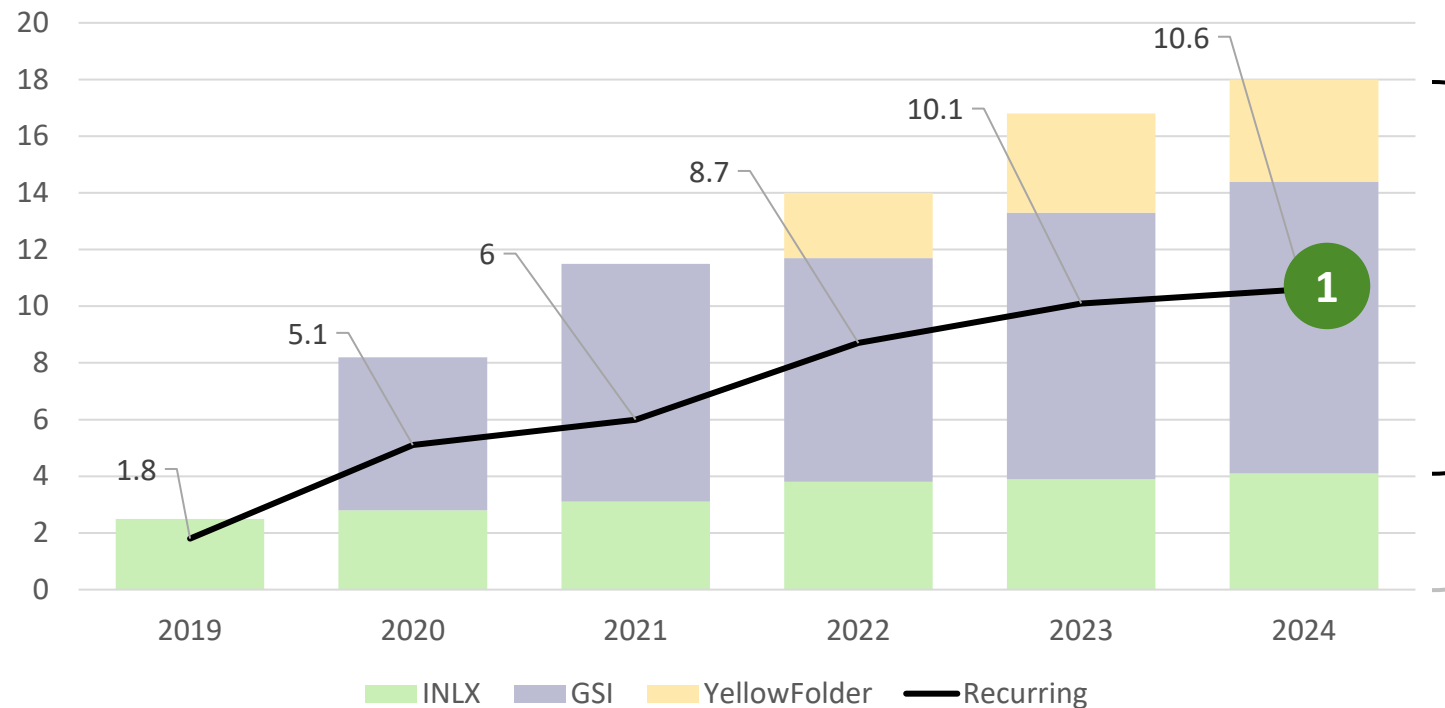
Savings Per Invoice Processed:	\$8.30 (54%)
Number of Hours Saved Annually:	3,120
Reduction in Potential Duplicate Payments:	120/month to 0

5-Year Net Savings:	\$514,142
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*Single customer; results vary by customer.

Successful Track Record of Value-Added Acquisitions

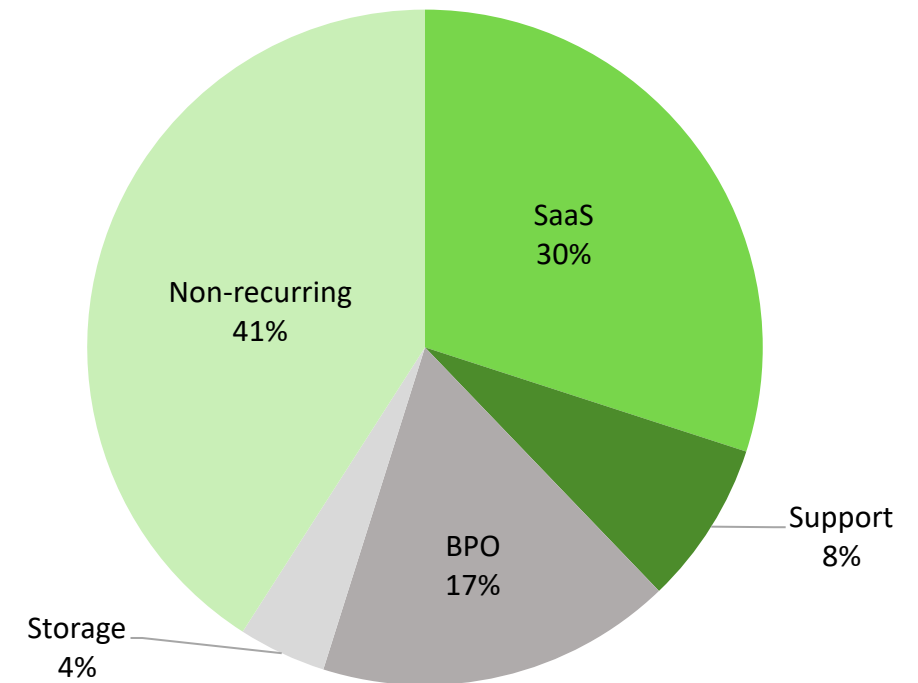
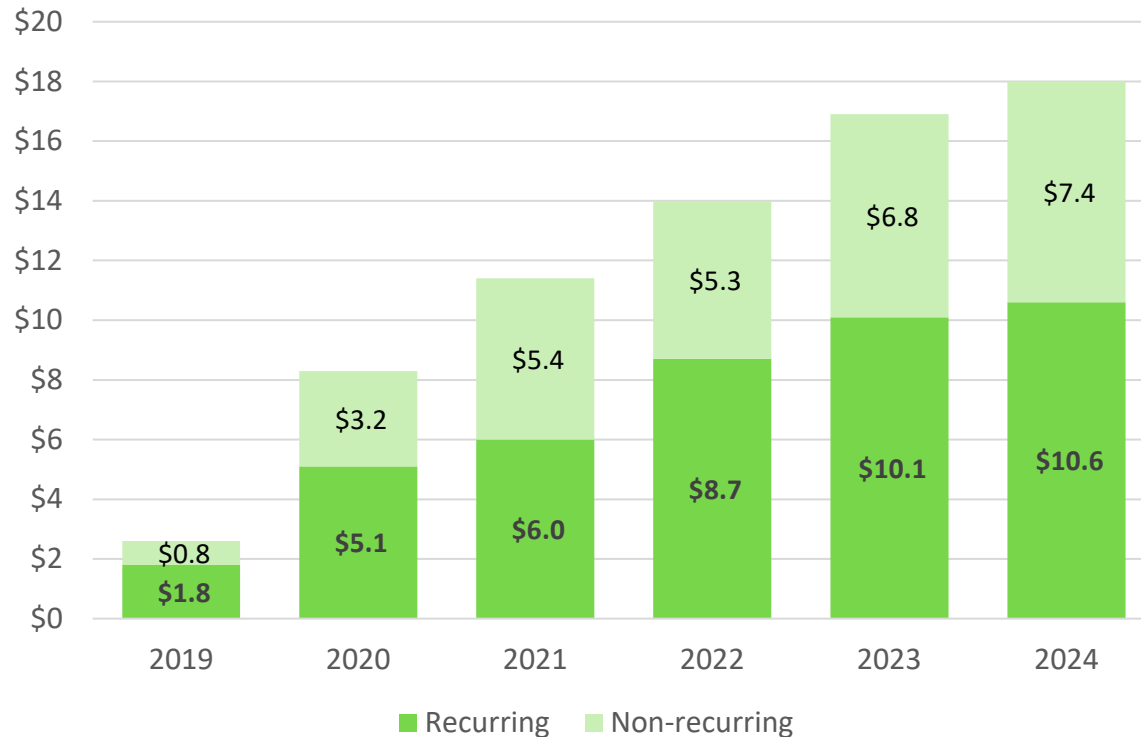
Acquisitions have accelerated growth and enabled a transition to a SaaS model



- 1 Recurring revenue now represents **approx. 59%** of total revenue³
- 2 Acquisitions have added nearly \$14M in incremental, profitable revenue
- 3 Core business has grown approx. 9% on an annual basis

SaaS & Recurring Revenue: Building the Future

Approximately **59%** of total 2024 revenue is recurring⁵, improving predictability and profitability



⁵ Please see the appendix for more information about our recurring revenue metrics.

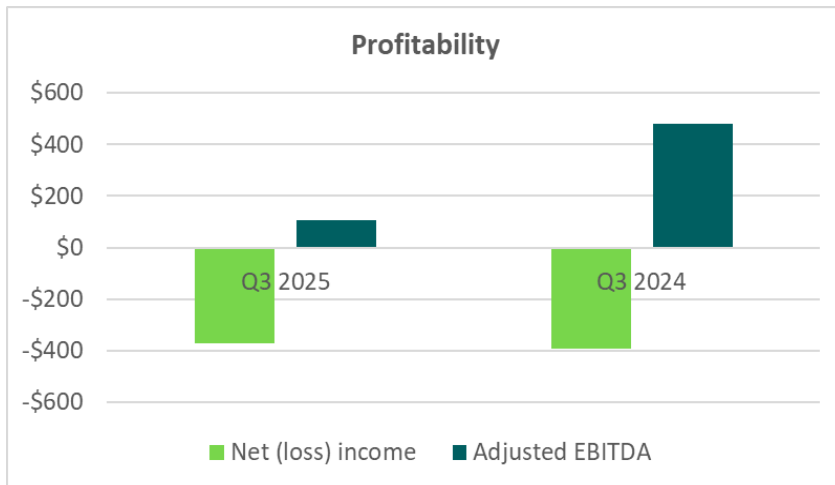
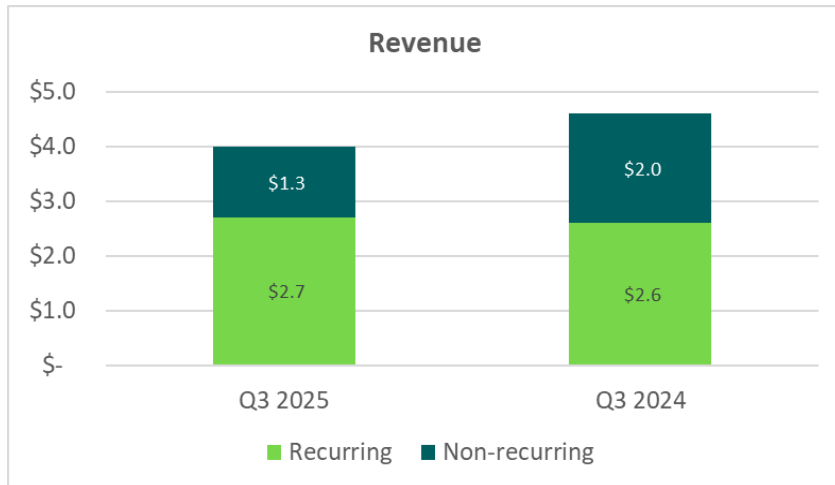
Full Year Income Statement

	12 mos ended Dec 31				
\$ 000's	2024	2023	2022	2021	2020
Revenues	18,018	16,886	14,017	11,460	8,253
<i>*Revenue Growth</i>	<i>7%</i>	<i>21%</i>	<i>22%</i>	<i>39%</i>	<i>225%</i>
Cost of revenues	6,493	6,322	5,108	4,517	3,262
Gross profit	11,525	10,564	8,909	6,943	4,991
<i>*GP%</i>	<i>64%</i>	<i>63%</i>	<i>64%</i>	<i>61%</i>	<i>60%</i>
Earnout fair value	-	-	88	141	1,555
Transaction costs	-	-	355	-	636
Operating expenses**	11,698	9,457	7,639	5,837	4,838
Operating (loss) profit	(173)	1,107	827	965	(2,038)
Debt extinguishment gain	-	-	-	845	287
Interest expense	(373)	(588)	(803)	(452)	(637)
Income tax benefit	-	-	-	-	188
Net (loss) income	(546)	519	24	1,358	(2,200)
Adjusted EBITDA*	2,452	2,745	2,414	1,670	803

*see reconciliation to Adjusted EBITDA at Appendix

**2024 included \$1.1M in incremental share-based compensation expense (\$1.0M non-cash); see 10-K MD&A for more discussion.

Third Quarter 2025 Performance



- Revenue \$4.0M vs \$4.6M in Q3 2024
 - SaaS revenue increased 14.6%
 - Professional services revenue shrank 28.0%
 - Largest customer renewed contract June 1
- Loss Per Share (basic & diluted) of (\$0.08) vs. (\$0.09) in Q2 2024
- Net loss was \$370K vs net loss \$393K
- Adj EBITDA was \$105K vs. \$480K
 - Reflecting investments in marketing, sales, and infrastructure to scale for growth

Balance Sheet & Capital Structure

Balance Sheet	9/30/2025	12/31/2024
Cash	\$3.2M	\$2.5M
Total Assets	\$18.0M	\$18.6M
Deferred Revenues	\$3.6M	\$3.4M
Debt Principal	\$0.0M	\$1.3M
Total Liabilities	\$6.6M	\$7.9M

- ✓ Shares Outstanding: **4.48M**
- ✓ Weighted Avg Diluted Shares: **4.27M**
- ✓ Preferred Stock: **NONE**
- ✓ Warrants: **0.24M**
- ✓ Insider Ownership: **36%**

THANK YOU

Appendix

Non-GAAP Financial Measure

Intellinetics uses non-GAAP Adjusted EBITDA as a supplemental measure of our performance that is not required by, or presented in accordance with, accounting principles generally accepted in the United States (GAAP).

A non-GAAP financial measure is a numerical measure of a company's financial performance that excludes or includes amounts so as to be different from the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows of a company.

Adjusted EBITDA: Adjusted EBITDA is not a measurement of financial performance under GAAP and should not be considered as an alternative to net income, operating income, or any other performance measure derived in accordance with GAAP, or as an alternative to cash flow from operating activities or a measure of our liquidity. Intellinetics urges investors to review the reconciliation of non-GAAP Adjusted EBITDA to the comparable GAAP Net Loss, which is included in this press release, and not to rely on any single financial measure to evaluate Intellinetics' financial performance.

We believe that Adjusted EBITDA is a useful performance measure and is used by us to facilitate a comparison of our operating performance on a consistent basis from period-to-period and to provide for a more complete understanding of factors and trends affecting our business than measures under GAAP can provide alone. We define "Adjusted EBITDA" as earnings before interest expense, any income taxes, depreciation and amortization expense, stock-based compensation, note conversion and note or equity offer warrant or stock expense, gain or loss on debt extinguishment, change in fair value of contingent consideration, and transaction costs.

	For the Three Months Ended September 30,	
	2025	2024
Net loss - GAAP	\$ (369,765)	\$ (392,850)
Interest expense, net	(9,459)	94,639
Depreciation and amortization	315,446	287,723
Share-based compensation	166,420	490,025
Transaction costs	2,141	-
Adjusted EBITDA	<u>\$ 104,783</u>	<u>\$ 479,537</u>

	For the Nine months Ended September 30,	
	2025	2024
Net loss - GAAP	\$ (1,664,920)	\$ (492,514)
Interest expense, net	92,659	331,929
Depreciation and amortization	930,573	826,371
Share-based compensation	848,492	1,185,330
Transaction costs	2,141	-
Adjusted EBITDA	<u>\$ 208,945</u>	<u>\$ 1,851,116</u>

Appendix

Recurring Revenue: Recognized revenue for any applicable period that we characterize as being recurring in nature, without regard to contract start or end dates or renewal rates. It includes the following revenue types: SaaS subscription agreements, maintenance contracts related to perpetual software licenses, storage and retrieval services, and professional services revenues in the nature of business process outsourcing. It excludes revenues of a type that are not expected to recur, primarily perpetual licenses, most document conversion services, and other professional services that are project based. Recurring revenue is not determined by reference to deferred revenue, unbilled revenue, or any other GAAP financial measure over any period, so the Company has not reconciled the Recurring Revenues to any GAAP measure. Recurring revenue should not be extrapolated into a precise prediction of future revenues, because it does not take into account our contract start and end dates and our renewal rates. Management believes that reviewing this metric, in addition to GAAP results, helps investors and financial analysts understand the value of Intellinetics' recurring revenue streams versus prior periods.

Reconciliation of revenues to recurring revenues for Quarter and Nine Months ended September 30, 2025									
	For the Three Months Ended September 30,				For the Nine Months Ended September 30,				
	2025		2024		2025		2024		
Revenues as reported:									
Software as a service	\$	1,608,253	40%	\$	1,403,942	31%	\$	4,727,526	39%
Software maintenance services		310,144	8%		352,066	8%		975,794	8%
Professional services		1,881,975	47%		2,613,564	57%		5,939,909	48%
Storage and retrieval		201,073	5%		220,053	5%		616,374	5%
	\$	4,001,445	100%	\$	4,589,625	100%	\$	12,259,603	100%
Revenues - recurring only:									
Software as a service - recurring	\$	1,557,831	97%	\$	1,347,638	96%	\$	4,549,065	96%
Software maintenance services - recurring		310,144	100%		352,066	100%		975,794	100%
Professional services - recurring		612,797	33%		760,318	29%		2,015,411	34%
Storage and retrieval - recurring		194,561	97%		175,925	80%		549,040	89%
	\$	2,675,333	67%	\$	2,635,947	57%	\$	8,089,310	66%
Revenues - non-recurring only:									
Software as a service - non-recurring	\$	50,422	3%	\$	56,304	4%	\$	178,461	4%
Software maintenance services - non-recurring		-	0%		-	0%		-	0%
Professional services - non-recurring		1,269,178	67%		1,853,246	71%		3,924,498	66%
Storage and retrieval - non-recurring		6,512	3%		44,128	20%		67,334	11%
	\$	1,326,112	33%	\$	1,953,678	43%	\$	4,170,293	34%
Total recurring and non-recurring revenues	\$	4,001,445		\$	4,589,625		\$	12,259,603	
							\$	13,738,302	