Investor Presentation

December 17, 2020

NASDAQ: ITI

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Safe Harbor Statement

This presentation may contain "forward-looking statements" within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995. Words such as "anticipates," "expects," "intends," "goals," "plans," "believes," "seeks," "estimates," "continues," "may," "will," "would," "should," "could," and variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include the potential or anticipated growth relating to the total addressable market (TAM) or market opportunity, the development status and planned availability of new products and features, and guidance provided on future revenue, gross margins, and certain operating expenses. All statements that we make or incorporate by reference in the presentation, other than statements or characterizations of historical fact, are forward-looking statements and involved many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. It should be clearly understood that these forward-looking statements, and our assumptions about the factors that influence them, are based on the limited information available to management at the date of this presentation (unless an earlier date is indicated). Such information is subject to change, and we may not inform you when changes occur. We undertake no obligation to revise or update publicly any forward-looking statement to reflect future events or circumstances.

Forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that are difficult to predict. Therefore, our actual results could differ materially and adversely from those described in the statements you hear today as a result of various factors. For further information on Iteris, Inc., including additional risk factors that may affect our forward-looking statements that could contribute to such differences or otherwise affect our business, results of operations and financial condition is contained in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, our Current Reports on Form 8-K, and our other SEC filings that are available through the SEC's website (www.sec.gov).

For additional financial and statistical information, including the information disclosed in accordance with SEC Regulation G, please see the Investors section of our website (www.iteris.com).

Non-GAAP Financial Measures: This presentation includes certain non-GAAP financial measures, such as adjusted EBITDA. To supplement our assessment of results prepared in accordance with GAAP, we use non-GAAP measures as defined by the Securities and Exchange Commission. For a reconciliation of such non-GAAP financial measures to the closest GAAP measure as well as why management believes these measures are useful, see "Non-GAAP Financial Measures" in the Appendix of this presentation.

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AGENDA

1	Welcome and Introductions	**5**	M&A Strategy
2	Industry Outlook	**6**	Financial Outlook
3	Company Strategy	**7**	Closing Remarks
4	Strategic Initiatives	**8**	Questions & Answers

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Welcome & Introductions

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Iteris At-a-Glance

Iteris collects & processes **500+ TB DATA** annually

monitor **350K** intersections

Iteris developed the connected vehicle architecture in **2012**

ATIS 14 SYSTEMS GENERATING **1M** TOUCHES WEEKLY

- $113M+ total (TTM) revenue[1][2]
- $120M+ total (TTM) net bookings[1][2]
- Targeted investments in SaaS initiatives
- 380 Employees[2]
- 10,000+ Customers
- 180,000 Sensors Installed
- HQ: Santa Ana, CA
- NASDAQ: ITI

(1): As of 9/30/2020. This figure **excludes** the Ag and Weather Analytics segment, which was sold in May 2020
(2): Excludes TrafficCast, acquired in December 2020

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Delivery Capabilities

Market leader in IoT segment for transportation infrastructure
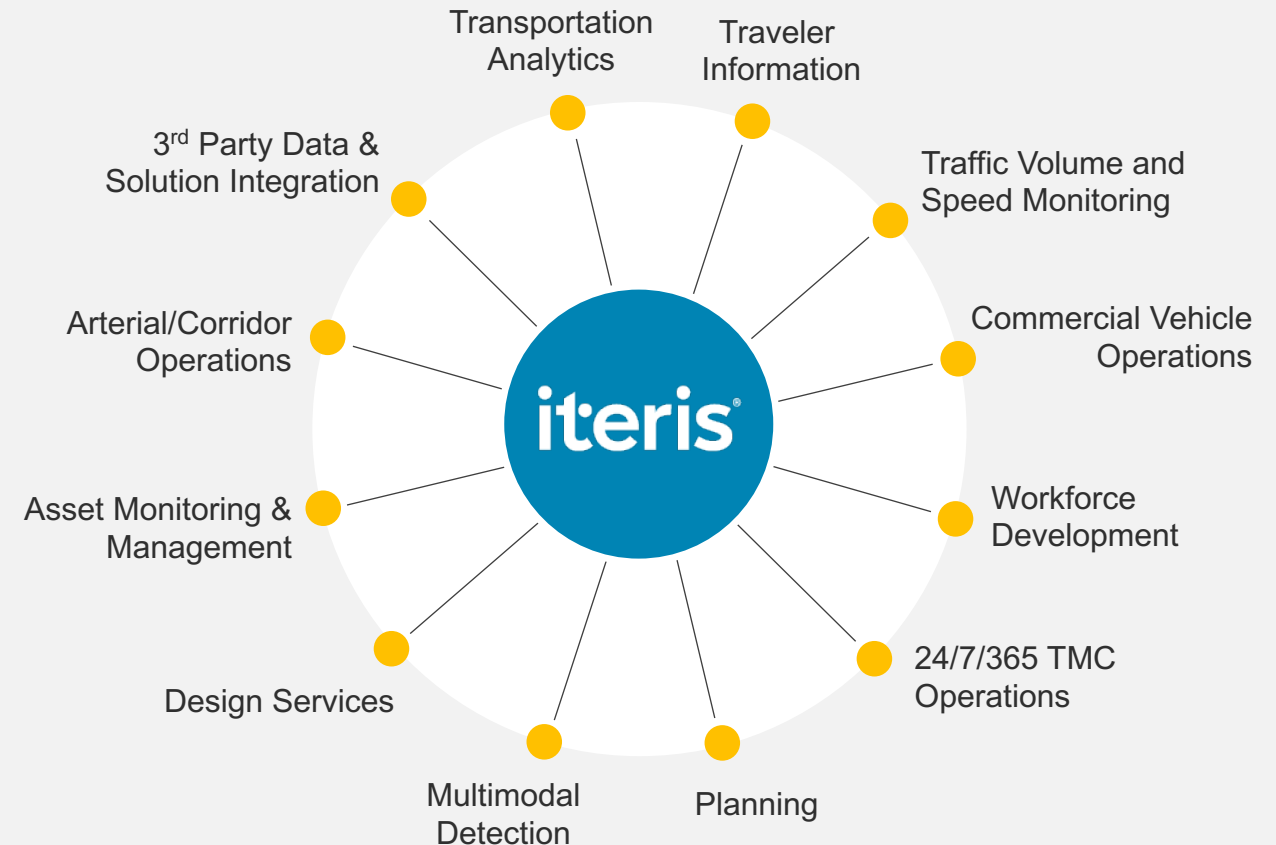
Unique multi-disciplinary expertise

Demonstrated record of technical leadership

Expanding suite of data aggregation and analytics solutions

Trusted advisor to 20 countries; 50 state DOTs; 1,000s of counties & municipalities

- Transportation Analytics
- Traveler Information
- 3rd Party Data & Solution Integration
- Traffic Volume and Speed Monitoring
- Arterial/Corridor Operations
- Commercial Vehicle Operations
- Asset Monitoring & Management
- Workforce Development
- Design Services
- 24/7/365 TMC Operations
- Multimodal Detection
- Planning

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Trusted Advisor to 1,000+ Customers

State Departments of Transportation	MDOT Michigan Department of Transportation	VDOT Virginia Department of Transportation	Caltrans CALIFORNIA DEPARTMENT OF TRANSPORTATION	Texas Department of Transportation	FDOT
Regional Transportation Agencies	County of Sacramento California	SANDAG	M-T	North Central Texas Council of Governments	The County of Santa Clara
Local Municipalities	City of Seattle 1869	City of Minneapolis Minnesota	City of Houston Texas	City of Tampa Florida	City of San Jose California
Public Safety Agencies	DPS	Kansas Highway Patrol — Service • Courtesy • Protection	CHP	Nevada Department of Public Safety	Massachusetts State Police
Transit Agencies	pace	OCTA	M Metro	cta	AC Transit
Colleges & Universities	UC Irvine	Texas A&M University	Michigan	Virginia Tech Transportation Institute	Berkeley University of California
International	ATTIKI ODOS	Gobierno de la Ciudad de México	Transport Canada	Gobierno de Monterrey	Toronto

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Introductions

Joe Bergera

President & CEO

Doug Groves

SVP & CFO

Todd Kreter

SVP & GM, Roadway
Sensors

Ramin Massoumi

SVP & GM, Transportation
Systems

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Introductions (Cont'd)

P-A Rebeyrat

SVP, Marketing

Shailen Bhatt

President & CEO

Intelligent Transportation
Society of America

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Industry Outlook

Shailen Bhatt
President and CEO, Intelligent Transportation Society (ITS) of America

Mr. Bhatt's previous roles include:

- Executive Director for Colorado DoT

- Cabinet Secretary of Delaware DoT

- Associate Administrator of the Federal Highway Administration

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Company Strategy

Joe Bergera

President & CEO

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Smart Mobility Infrastructure Management
The Market Opportunity

Transportation Infrastructure Expenditure Category

Capacity **Operations** **Optimization**

Highly Virtual

**Smart Mobility
Infrastructure Management Market**

- Specialized Consulting

- V2X
- Performance Analytics
- SPM
- Managed Services

Red Ocean

- Smart Sensors

**Relatively mature,
concentrated market**

- Telecom
- Signal Controllers
- Cabinets
- Signage
- Road Construction

Highly Physical

Management

Construction

Agency Activities

Highly Physical   Highly Virtual

**Smart Mobility Infrastructure Management
CY 2023 Available Market Estimate**

Millions

$7,000

$6,000 $1,000

$5,000 $1,500

$4,000 $400

$3,000

$2,000 $1,950

$1,000 $1,750

$-

Operations   Applications   Sensors   Other Devices   Consulting

- Instrument road network with advanced technology
- Monitor road network performance
- Improve congestion, safety, and carbon emissions
- Reduce cost to operate road network
- Enable vehicle to infrastructure (V2X) integration

**A fragmented $6.5B market with the potential to convert more than 30%
(or $2.2B) to SaaS and other recurring revenue**

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Smart Mobility Infrastructure Management
Device Level View

- Video Detectors
- Radar Detectors
- Loop Detectors
- Traffic Controllers
- Bluetooth/WiFi Readers
- Roadside Units (RSUs)
- CCTVs
- Variable Message Signs
- Emergency Vehicle Preemption (EVP)
- Traffic Cabinets

Typically, a corridor is dependent on the performance of a highly heterogeneous portfolio of devices

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Smart Mobility Infrastructure Management

Network Level View

- Fiber-optic Communications
- Copper Interconnect
- WiFi Hotspots
- Ethernet Switches
- Routers
- Wireless Radios
- Cellular LTE / 5G modems

While this corridor has fiber-optic communications, most have limited communications infrastructure, resulting in stranded or orphaned data

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Smart Mobility Infrastructure Management
Application Level View
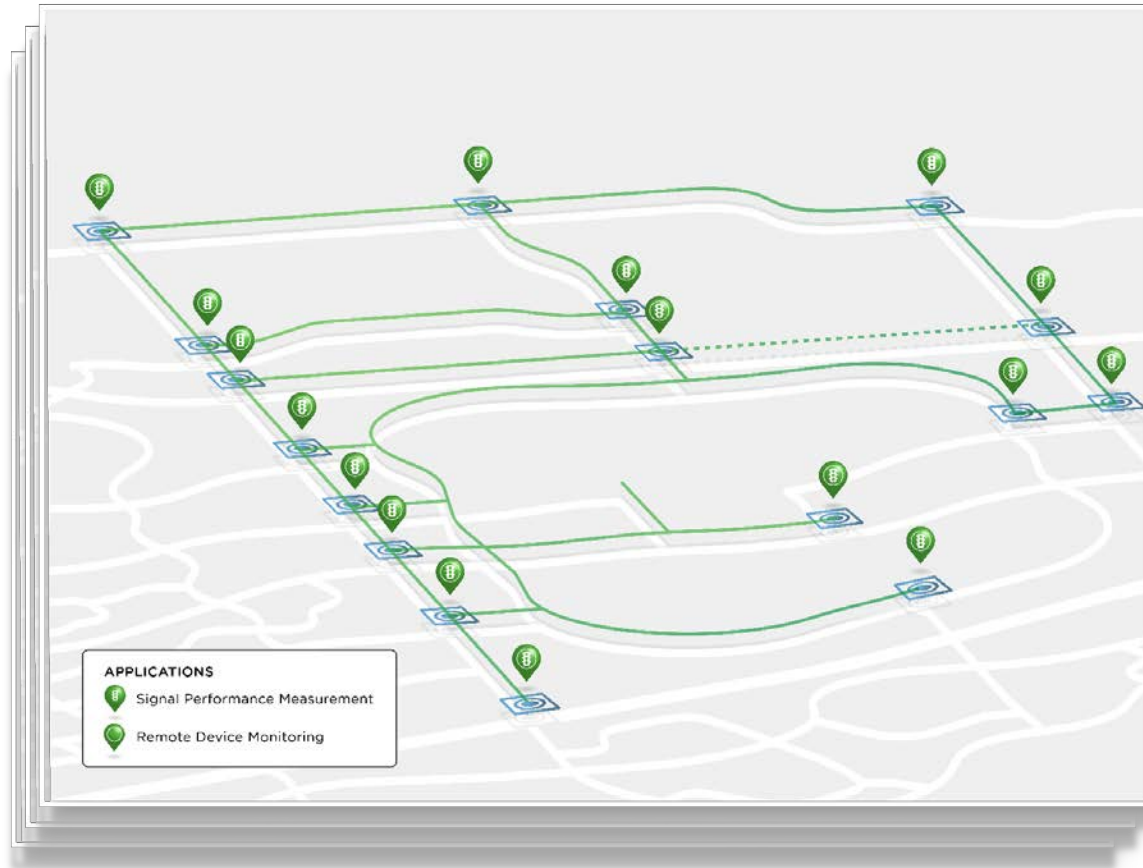
- Signal Performance Measures
- Mobility Performance Measures
- Remote Device Monitoring
- Network Monitoring
- Asset Management
- Advanced Traffic Management
- GIS
- Signal Timing Optimization
- Business Intelligence

Despite the proliferation of smart mobility infrastructure management software, most agencies operate with a limited or outdated portfolio of apps

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Smart Mobility Infrastructure Management
Process Level View

PROCESS
- Maintenance Management
- Congestion Monitoring
- Traffic Operations
- TOC Operations
- Public Works
- Public Safety

- Asset Management
- Congestion Management
- TOC Management
- Systems Management
- Maintenance Management
- Safety Management
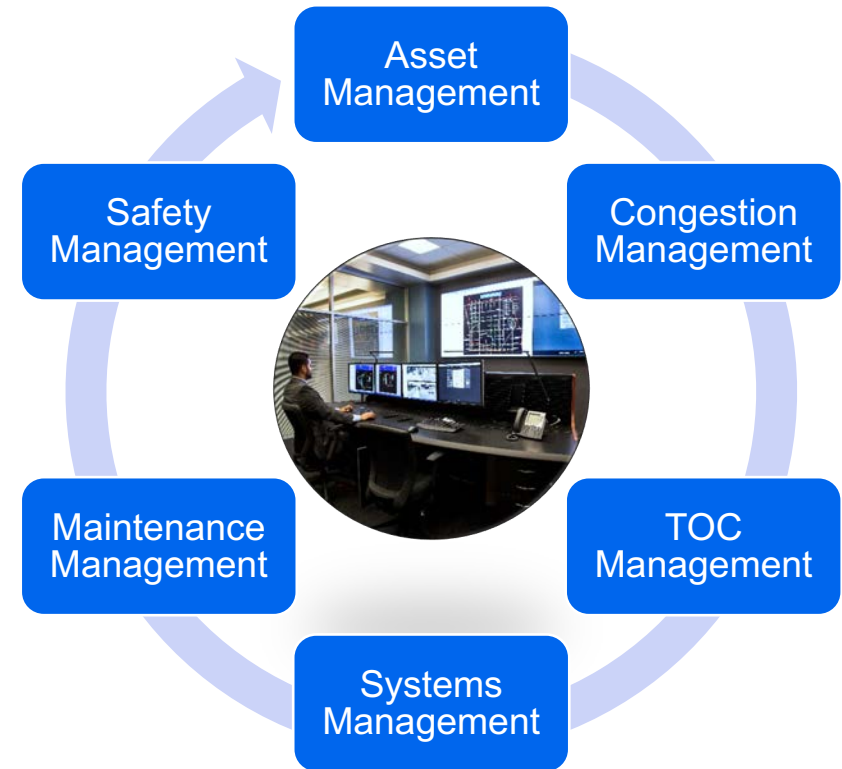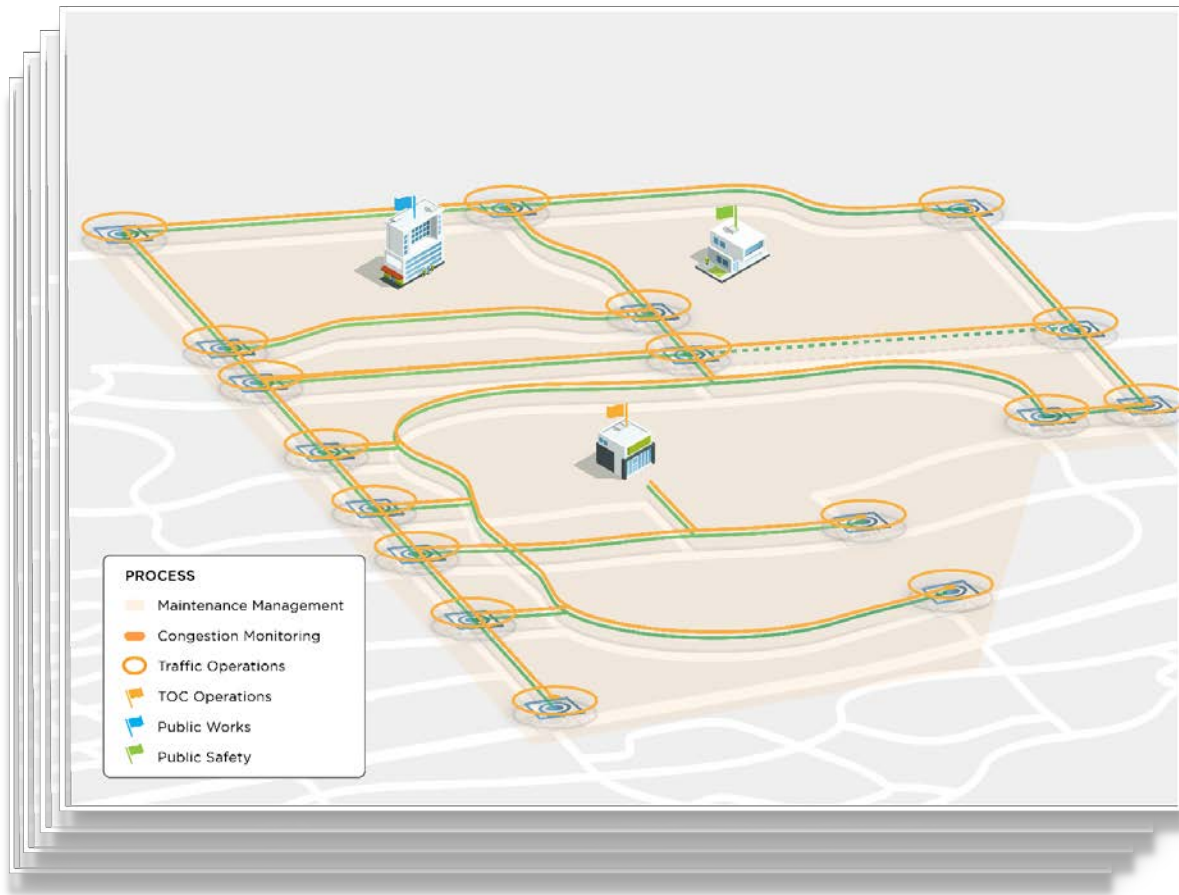
Whether managing intersections, arterials, or highways, public agency workflow centers around six standard processes

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Smart Mobility Infrastructure Management
Intelligence Level View
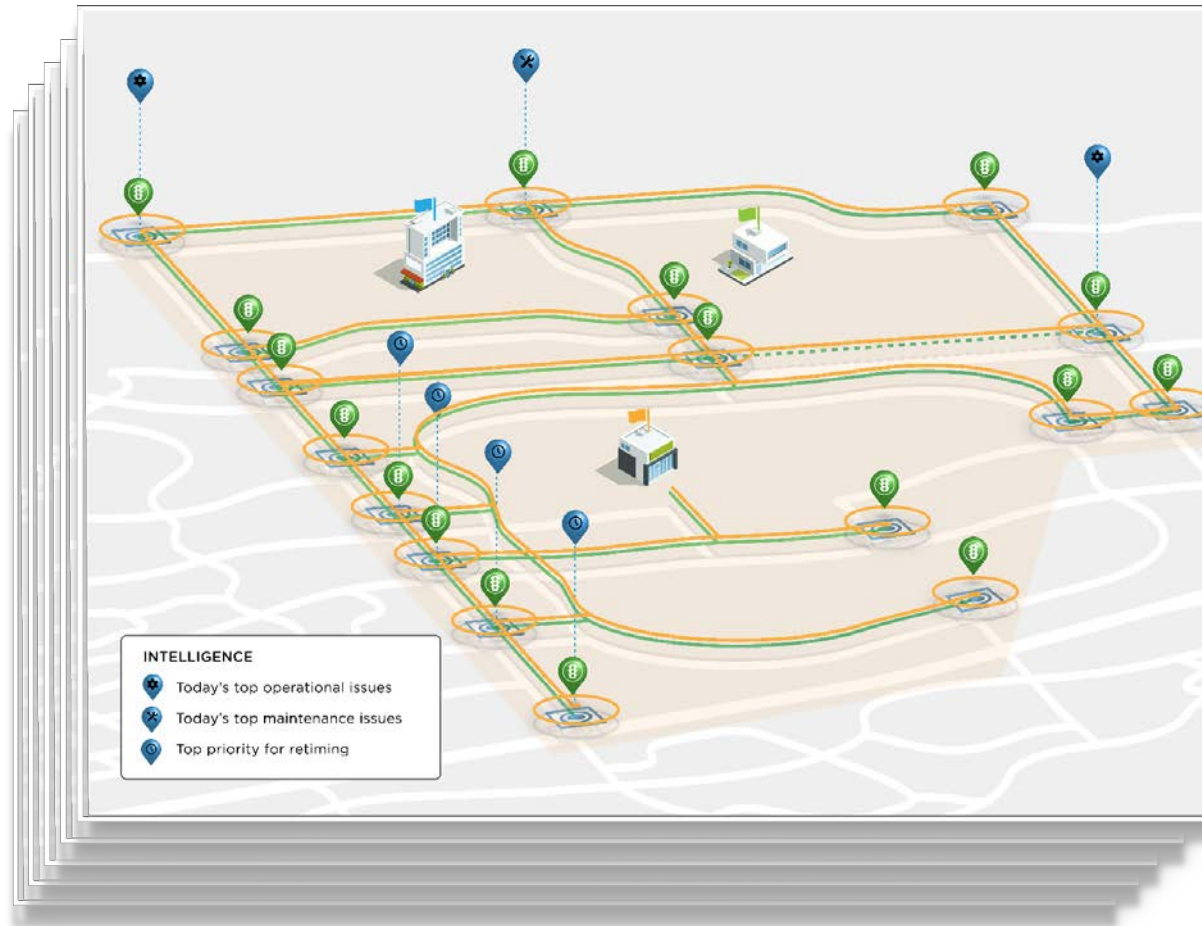
- Hot Spot Analysis
- Malfunctioning Detector
- Unusual Congestion
- Communication Down
- Crash Hotspots
- Preventative Maintenance
- Increase in Red Light Running
- Signal Retiming Needed
- Near-miss Identification
- Multi-modal Analysis

Due to increasing technology and operational complexity, public agencies require new forms of intelligence to fulfill their missions

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Iteris Smart Mobility Platform – ClearMobility™

Most Complete Solution to Monitor, Visualize, and Optimize Mobility Infrastructure

INTELLIGENCE
Multi-Modal Analysis • Hot Spot Analysis • Weather Analysis
Traffic Intelligence • Intersection Intelligence • Corridor Intelligence
Network Intelligence • Commercial Vehicle Operations

PROCESS
- Congestion Management
- Maintenance Management
- TOC Management

APPLICATION
ClearRoute™ · ClearGuide™ · ClearFleet™ · VantageLive!™ · 3rd Party Apps

NETWORK
Cell · Bluetooth · Fiber · Wi-Fi · Mesh · 5G

DEVICE
- Vantage Sensors
- Other Equipment
- Other Data Feeds

ClearMobility Cloud

Iteris Consulting Services

- Best-of-breed solutions (that are industry's performance benchmark)

- Breadth of capability (based upon solution set, domain knowledge, ecosystem)

- Technology agnostic (i.e., optimized for heterogeneous environments)

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ClearMobility™ Cloud
Cloud-Enabled End-to-End Management of Complex, Mobility Infrastructure

INTELLIGENCE LAYER
PROCESS LAYER

ClearRoute™	ClearGuide™	ClearFleet™	VantageLive!™	3rd Party Apps

NETWORK LAYER
DEVICE LAYER
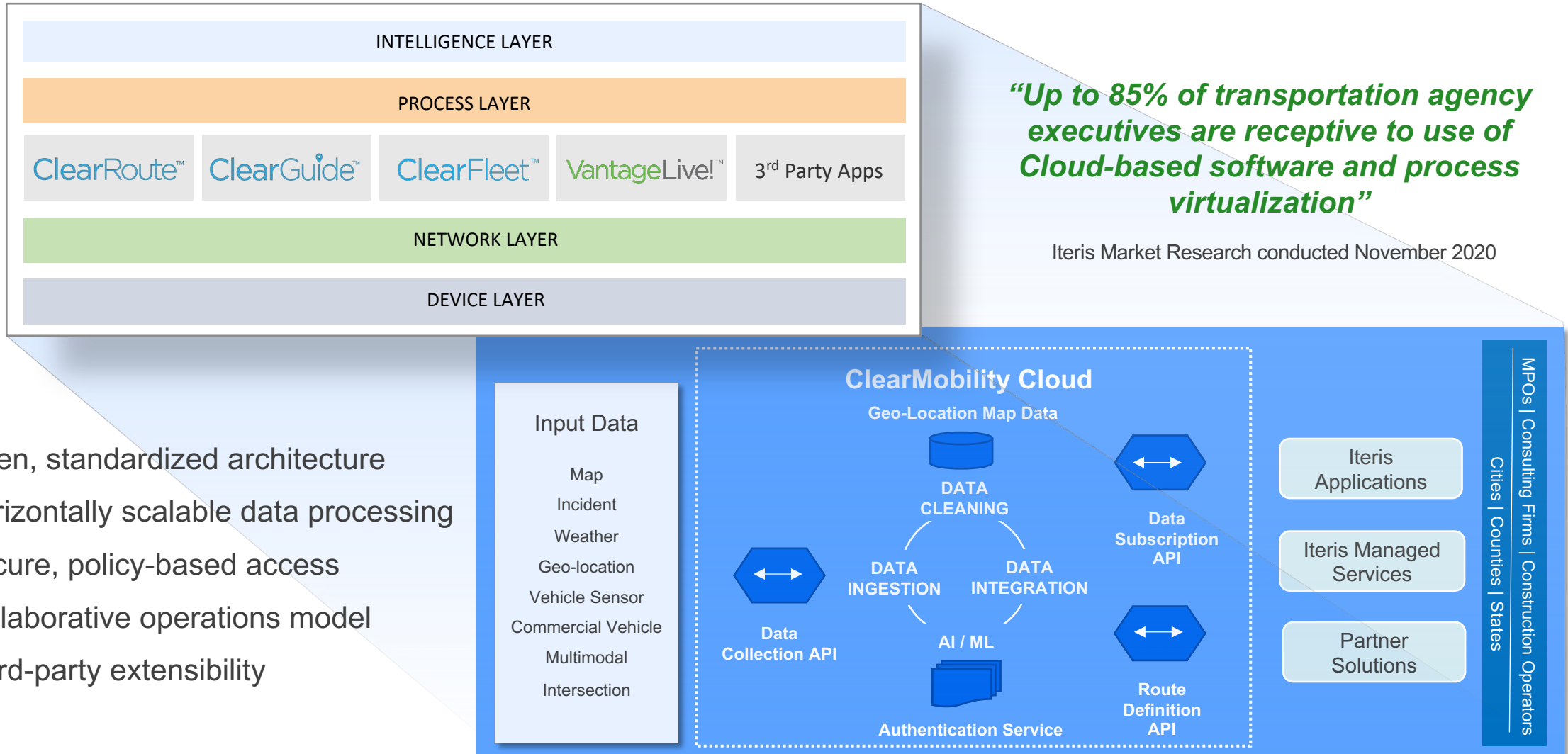
"Up to 85% of transportation agency executives are receptive to use of Cloud-based software and process virtualization"

Iteris Market Research conducted November 2020

- Open, standardized architecture
- Horizontally scalable data processing
- Secure, policy-based access
- Collaborative operations model
- Third-party extensibility

Input Data

Map
Incident
Weather
Geo-location
Vehicle Sensor
Commercial Vehicle
Multimodal
Intersection

ClearMobility Cloud

Geo-Location Map Data

DATA CLEANING

DATA INGESTION — DATA INTEGRATION

Data Subscription API

Data Collection API

AI / ML

Route Definition API

Authentication Service

Iteris Applications

Iteris Managed Services

Partner Solutions

MPOs | Consulting Firms | Construction Operators

Cities | Counties | States

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Round Rock, TX
Population of 130,000

- Access to technical expertise

- Eliminate set-up and ongoing fixed costs

- Realize the benefits of scale economies

- Leverage continuous technology advances

- Increase operational agility

Legend:
- Signalized Intersection (ATC controllers, Iteris detection, and ClearGuide/SPM)
- Count Station
- Flasher
- WiFi Hotspot
- Communication Link (partial)
- TMC
- Tower
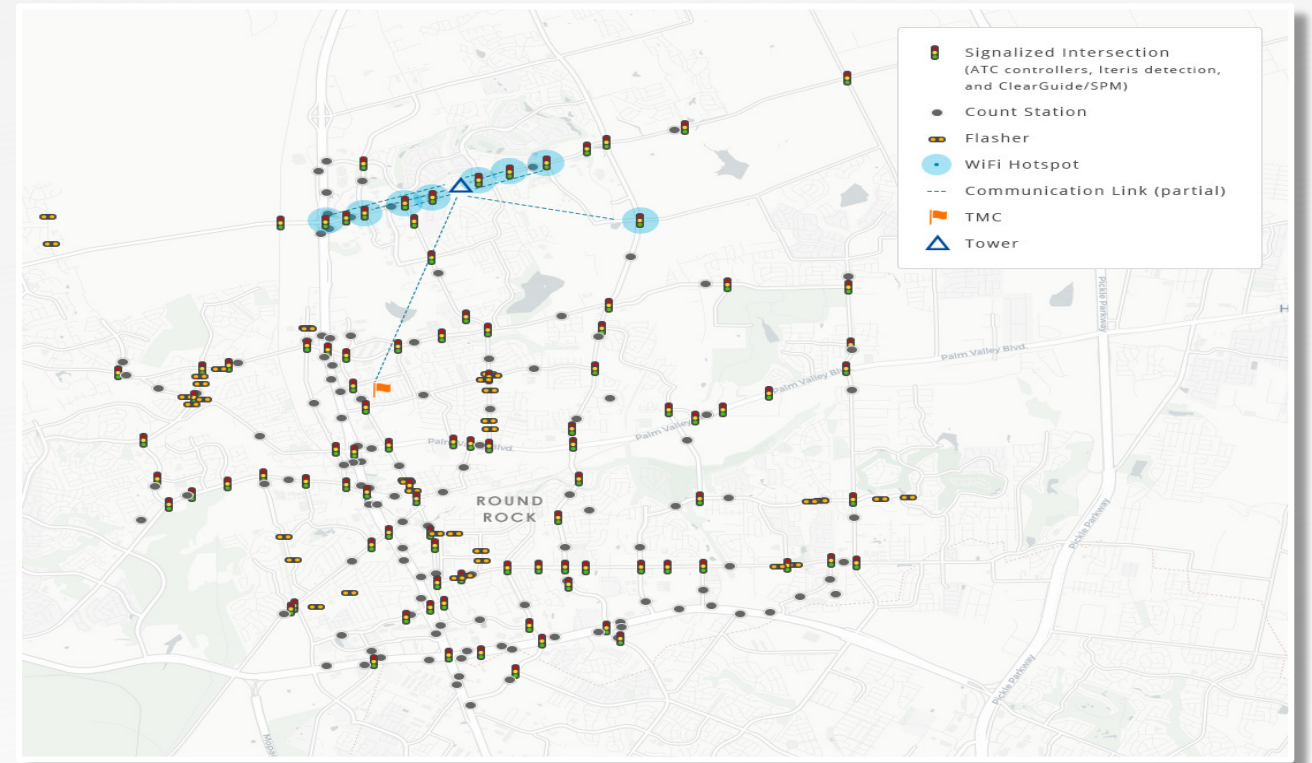
541 total intersections ● 96 signalized intersections ● 119 count stations ● 36 traffic flashers
8 intersection WiFi hotspots ● 4.4M daily vehicle miles traveled ● 186,000 daily travelers
1,008 road miles ● 2,263 lane miles

Over 1,500 small to medium-sized cities face the challenge of managing complex, heterogeneous technology environments 24x7

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Tampa Bay Metropolitan Area
Population of 1,472,000

- Optimize road network across agency boundaries

- Share cost structure among agencies

- Retire legacy IT architecture constraints

- Increase operational agility

- Capture new funding sources

Westbound SR 574
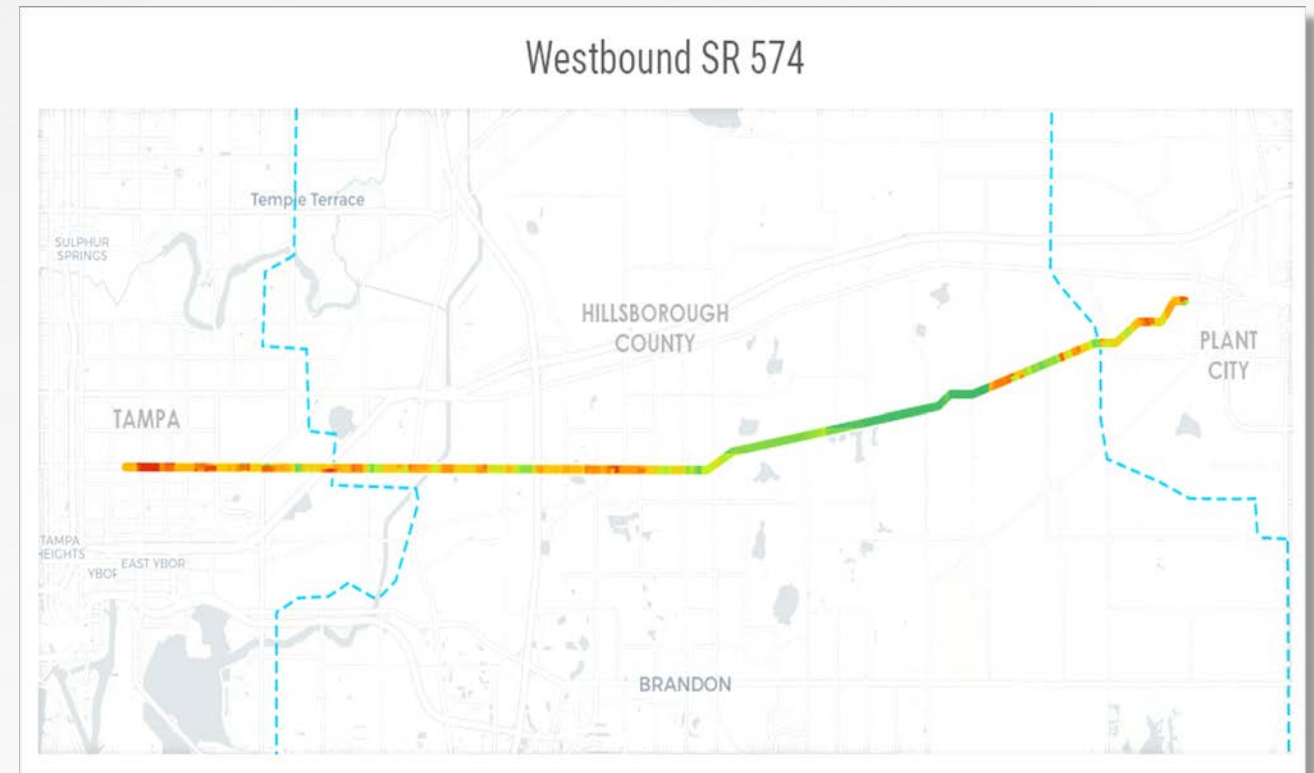
128 unique agencies (entities) • 22,592 intersections • 1,160 signalized intersections • 5,394 road miles
2.0 million daily travelers • 40.4 daily vehicle miles • 3 traffic operations centers

Large metropolitan areas face the additional complexity of managing legacy IT architectures across artificial interagency silos

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Iteris Process Virtualization Offers

Smart Mobility Infrastructure Management Processes		Intersection-as-a-Service	Arterial-as-a-Service	Highway-as-a-Service
	Asset Management	ClearGuide SPM	iteris Asset Management	iteris Asset Management
	TOC Management	Not applicable	ClearGuide APM iteris TOC Best Practices	ClearGuide HPM ClearRoute iteris TOC Best Practices
	Safety Management	ClearGuide SPM iteris Near Miss iteris Vision Zero Safety Solutions Vantage Vector iteris TOC Best Practices	ClearGuide SPM ClearGuide APM iteris Vision Zero Safety Solutions iteris TOC Best Practices	ClearGuide HPM ClearRoute iteris NOC iteris TOC Best Practices
	Maintenance Management	ClearGuide SPM VantageCare	ClearGuide SPM VantageCare	iteris NOC
	Systems Management	ClearGuide SPM VantageCare	ClearGuide SPM VantageCare	ClearGuide HPM iteris NOC iteris TOC Best Practices
	Congestion Management	ClearGuide SPM VantageLive!	ClearGuide SPM ClearGuide APM VantageLive!	ClearGuide HPM

Iteris is uniquely able to seamlessly bundle market leading SaaS solutions and operations expertise to deliver process virtualization

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Annual Recurring Revenue Drivers

Iteris Process Virtualization Factors

	Intersection-as-a-Service	Arterial-as-a-Service	Highway-as-a-Service
Agencies	~3,000	~3,000	~75
Units	Total = ~1.7M Signalized = ~400K	~2.8M road miles	~230K road miles
Accelerator	Daily multi-modal travelers	Vehicle miles traveled	Vehicle miles traveled

As agencies adopt Smart Mobility Infrastructure Management process virtualization, well-understood factors will drive ITI's annual recurring revenue growth

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$2.2B Annual Recurring Revenue Opportunity

($) Annual Subscription

X

(%) Accelerator

X

(#) Units

_____

Annual Recurring Revenue

US Total Addressable Market
(in ARR)

SERVICES ATTACH RATE

UNIT ATTACH RATE

Arterial-as-a-Service
$1.3 billion

Highway-as-a-Service
$0.2 billion

Intersection-as-a-Service
$0.7 billion

Agencies
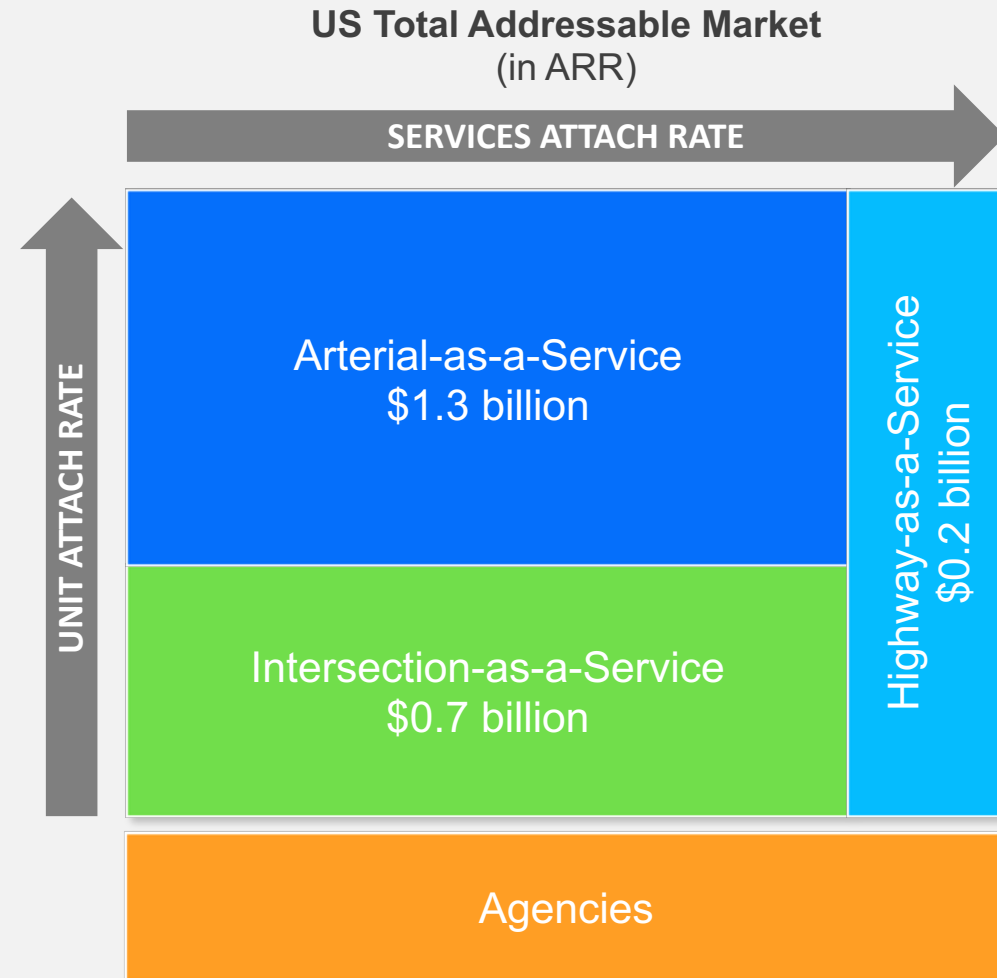
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Competitive Environment – North America

No competitor is able to match the breadth and complementarity of our offering

CATEGORY	Iteris	Control & Operational Assets/Hardware (Econolite, McCain, Siemens, Wavetronix, Cubic, Flir)	Control & Operational Software (Econolite, Parsons, Siemens, Kimley-Horn, Transcore, Start-ups)	Data Analytics and Visualization (Streetlight Data, TraffOp, INRIX, HERE, No Traffic, TrafficWare, Universities)	A&E and ITS Consulting (Kimley-Horn, Parsons, HNTB, HDR, AECOM, IBI, Fehr & Peers, Local firms)
Multimodal Detection - Intersections	🟡	⚫			
Multimodal Detection - Arterials	🟡	⚫			
Arterial/Corridor Operations	🟡		⚫	◗	◗
ITS Asset Monitoring & Management	🟡	◗	⚫		
Transportation Analytics SaaS	🟡		◗	⚫	
Commercial Vehicle Operations	🟡			⚫	
Planning, Design and Integration Services	🟡				⚫
Traveler Information System SaaS	🟡			⚫	
24/7/365 TMC Operations	🟡				◗

⚫ Comprehensive set of solutions   ◗ Limited/Partial set of solutions

Due to market's favorable secular trends, we expect and are prepared for a new generation of market participants to emerge

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Summary

- Smart Mobility Infrastructure Management is a fragmented $6.5B market characterized by favorable secular trends
  - Sustainability, Mobility, and Connected & Autonomous Vehicles
- Target customers, who value cloud software and process virtualization, are expected to shift up to 30% (or $2.2B) of the $6.5B market to ARR
- ITI has unique combination of market access, domain expertise, and intellectual property to capture this opportunity
- ClearMobility™ Platform is the most complete set of best-of-breed solutions (or components) to address the $6.5B market opportunity AND
- ClearMobility™ Cloud enables target customers to consume platform components as cloud software or process virtualization offers to maximize ITI's share of ARR

ITI's business model is inherently flexible, collaborative and scalable to drive sustained market share growth, superior customer loyalty and long-term shareholder value

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Strategic Initiatives

Enabling Connected Vehicles

Todd Kreter

SVP & GM, Roadway Sensors

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The Connected Vehicle Imperative

NHTSA: connected vehicle technology could potentially address 80% of all unimpaired crash scenarios

The annual societal cost of traffic crashes is $299.5 billion, more than three times the $97.7 billion cost of congestion.

Source: AAA's "Crashes vs. Congestion – What's the Cost to Society?"

Iteris' Rich History of Connected Vehicle Involvement

511 and Transit Systems

Connected Vehicle **Test Beds**

Connected / Automated Vehicles **Traveler Alert Systems**

National Standards Setting**: ARC-IT**

Connected Vehicle **Demonstrations**

Connected Vehicle **Work Zone Deployment**

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# Market Positioning

- Trusted advisor to thousands of agencies that control the nation's roadway network

- Unique competence in data analytics and applied artificial intelligence for transportation

- Deep expertise related to vehicle to transportation infrastructure communications

Recognized for our expertise, Iteris is well positioned in the vehicle to infrastructure (or V2X) market
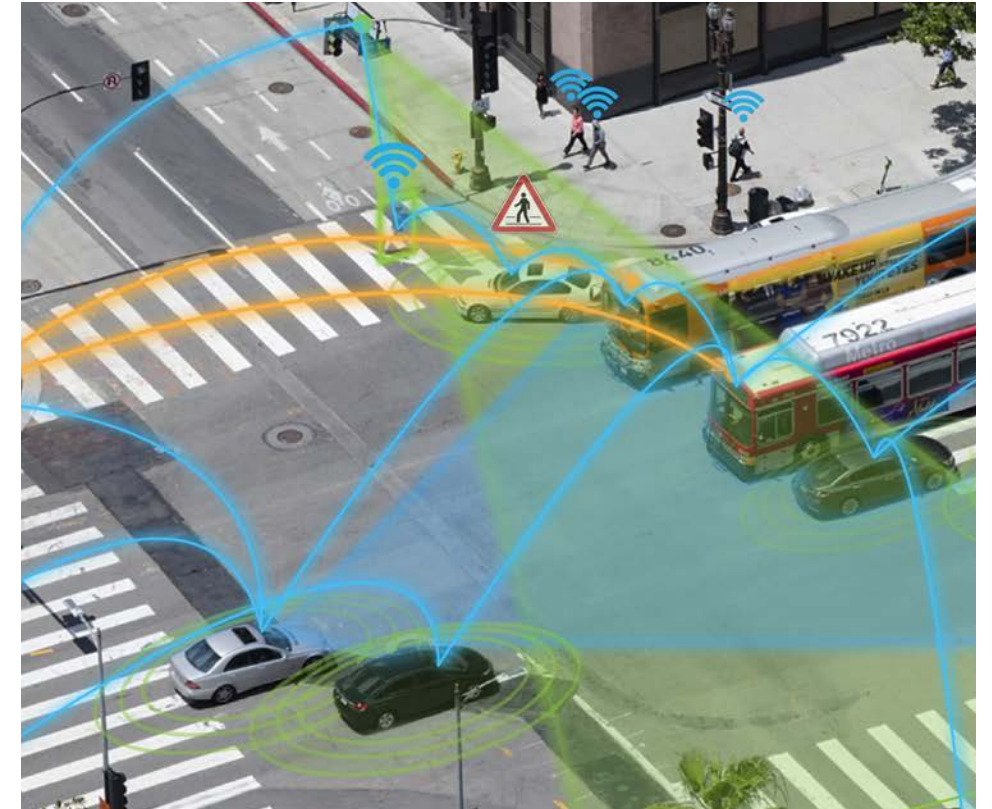
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Intelligent Intersections

- Smart Sensors – Radar, Video
- Communications – Cell, Broadband, Fiber
- Connected Vehicle RSU
- Mobility Analytics
- Performance Measures
- Visualizations
- Diagnostics
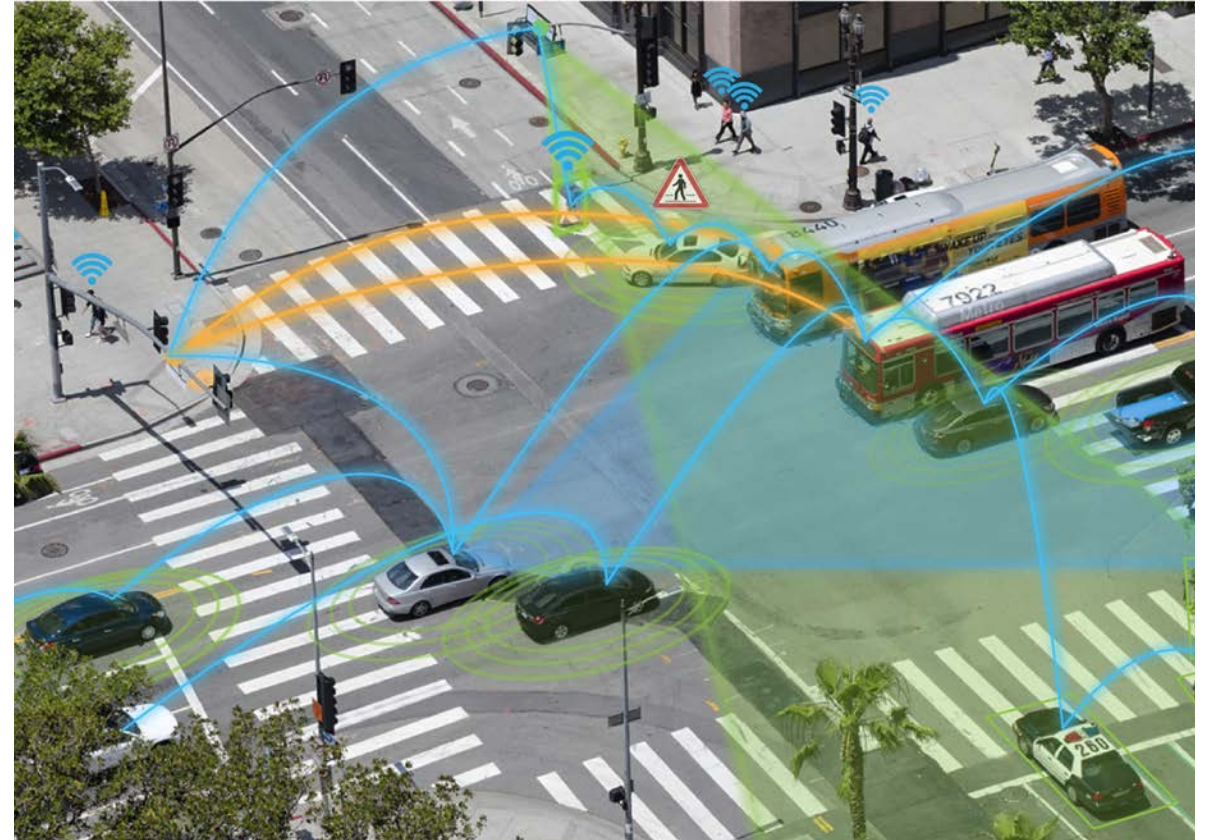
Iteris is developing systems to create complete 'environmental models' of the intersection

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Intelligent Intersection Benefits

Impact Area	Benefit Description
Safety	• Intersection risk assessment via vehicle near-miss analysis • Pedestrian and bicycle vulnerability identification • Approach and movement speed analysis
Mobility	• Analysis of traffic flow characteristics • Congestion identification • Real-time visualization of coordination
AV	• Contextual information for improved vehicle behavior through intersections

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The Intelligent Intersection Ecosystem

Intelligent
Intersection Data

ClearMobility™ Cloud
Data Integration & Processing

Unique Data
Feeds for Specific
Applications

PUBLIC
AGENCIES

COMMERCIAL
ENTITIES

VEHICLES/
VRUs

PROCESS
VIRTUALIZATION

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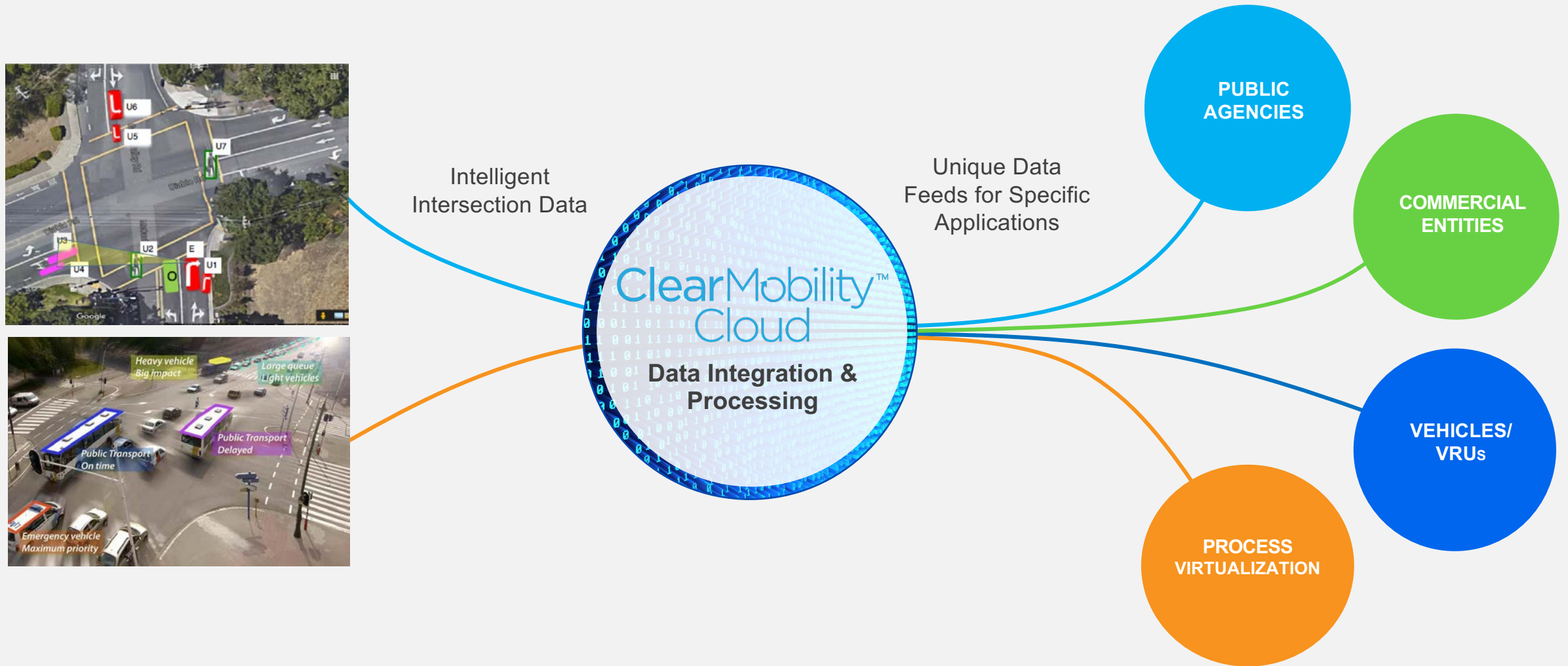
Intelligent Intersections
The environmental model in action

Digital Twin Representation

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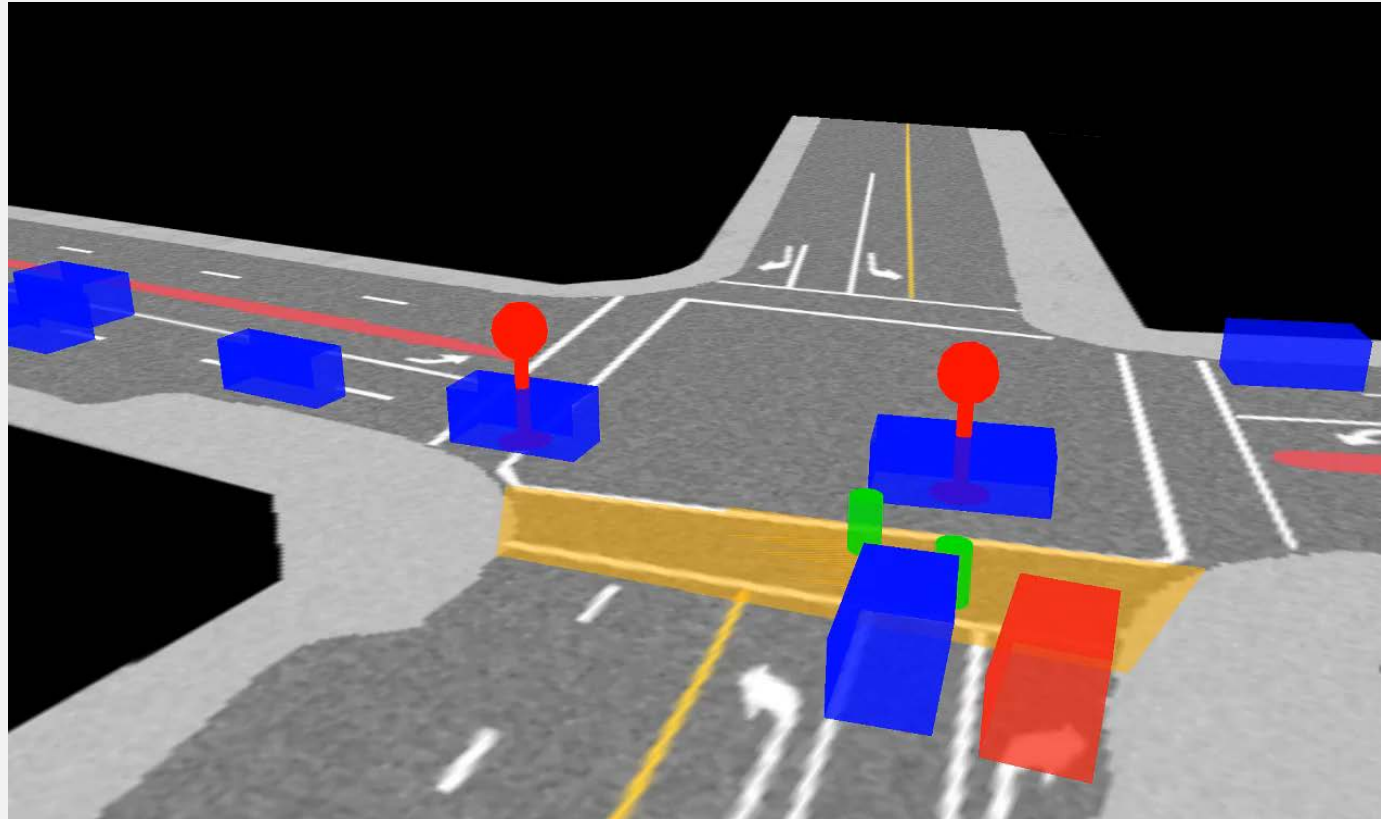
Near-term Applications

Impact Area	Benefit Description
Vulnerable Road Users	• Alert pedestrians regarding the approach of traffic near crosswalks • Provide information to cyclists regarding safe travel
Motorists	• Alert drivers to presence of pedestrian activity in crosswalks • Provide alerts regarding dangerous conditions (e.g., work zones)

The Roadside Unit broadcasts the safety notification directly to the vehicle.

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Summary

- CV market continues a measured adoption curve, waiting for an inflection point

- Iteris continues to enhance our exposure and knowledge in the area

- Finding the 'viral' app or data to monetize is our continual focus

- Our ClearMobility strategy places us in an advantageous position to capitalize on the opportunity

Strategic Initiatives

Analytics and Artificial Intelligence

Ramin Massoumi

SVP & GM, Transportation Systems

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Historically data wasn't readily available to make strategic decisions

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Modern Technology has Broken the Data Barrier

PROBE

INCIDENT

WEATHER

SIGNAL

VEHICLE

MAP

?

How do you make sense of this data
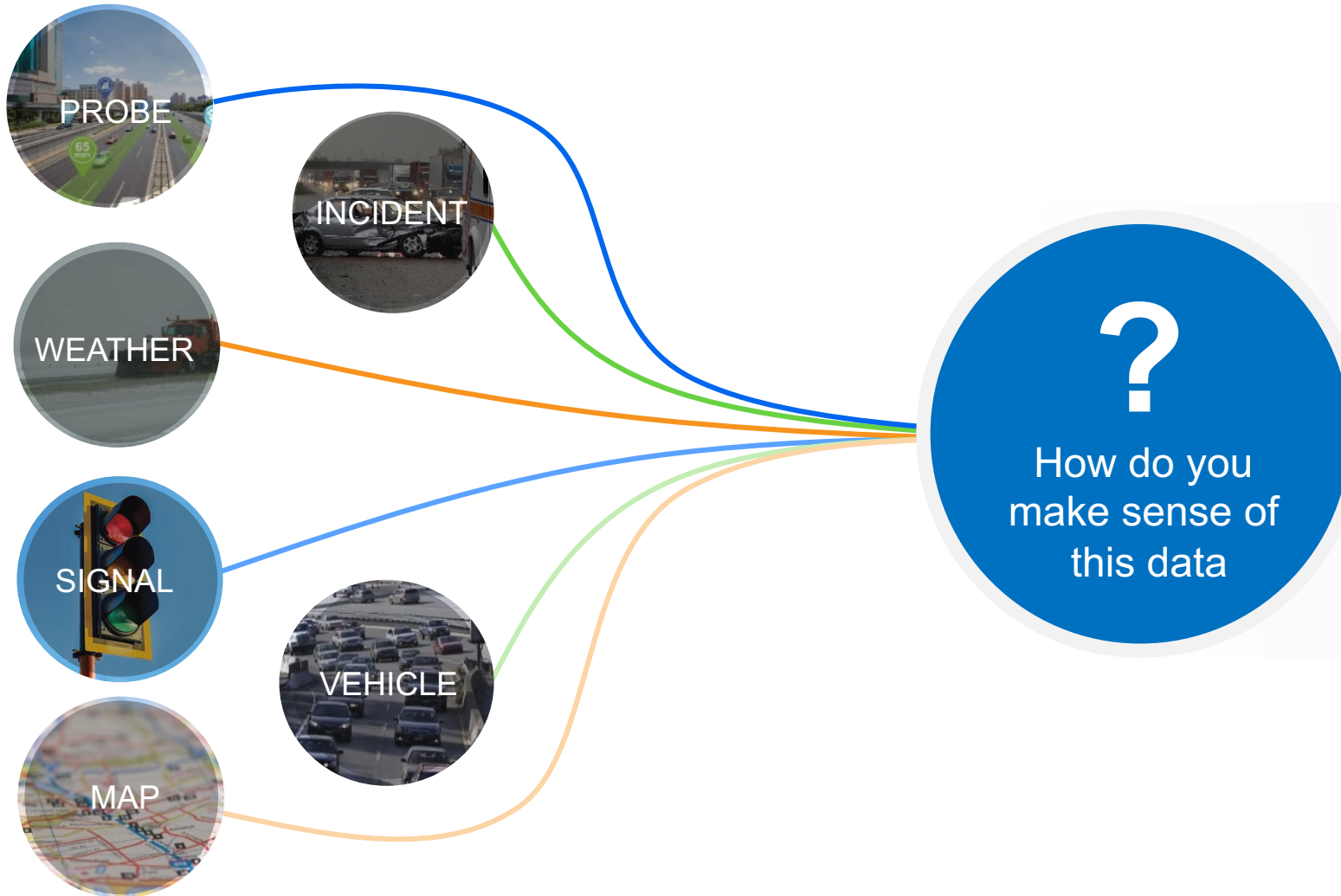
Today, most agencies are overwhelmed due to

- Lack of data science expertise
- Outdated information architectures
- Inadequate analytical tools

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Integrating Data Creates a Clear Picture

PROBE

INCIDENT

WEATHER

SIGNAL

VEHICLE

MAP

ClearMobility™ Cloud

Data Integration & Processing

- >1 petabyte historical data
- 500 terabytes added yearly
- Uniquely curated from public and exclusive data sources

ClearGuide™

Analytics & Visualization

Domain expertise and data science to improve
- Safety
- Mobility
- Sustainability
- Efficiency

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A Clear Picture Enables Intelligence

PROBE
INCIDENT
WEATHER
SIGNAL
VEHICLE
MAP

ClearMobility™ Cloud
Data Integration & Processing

ClearGuide™
Analytics & Visualization

ALERT

TREND

DECISION SUPPORT

PREDICTION

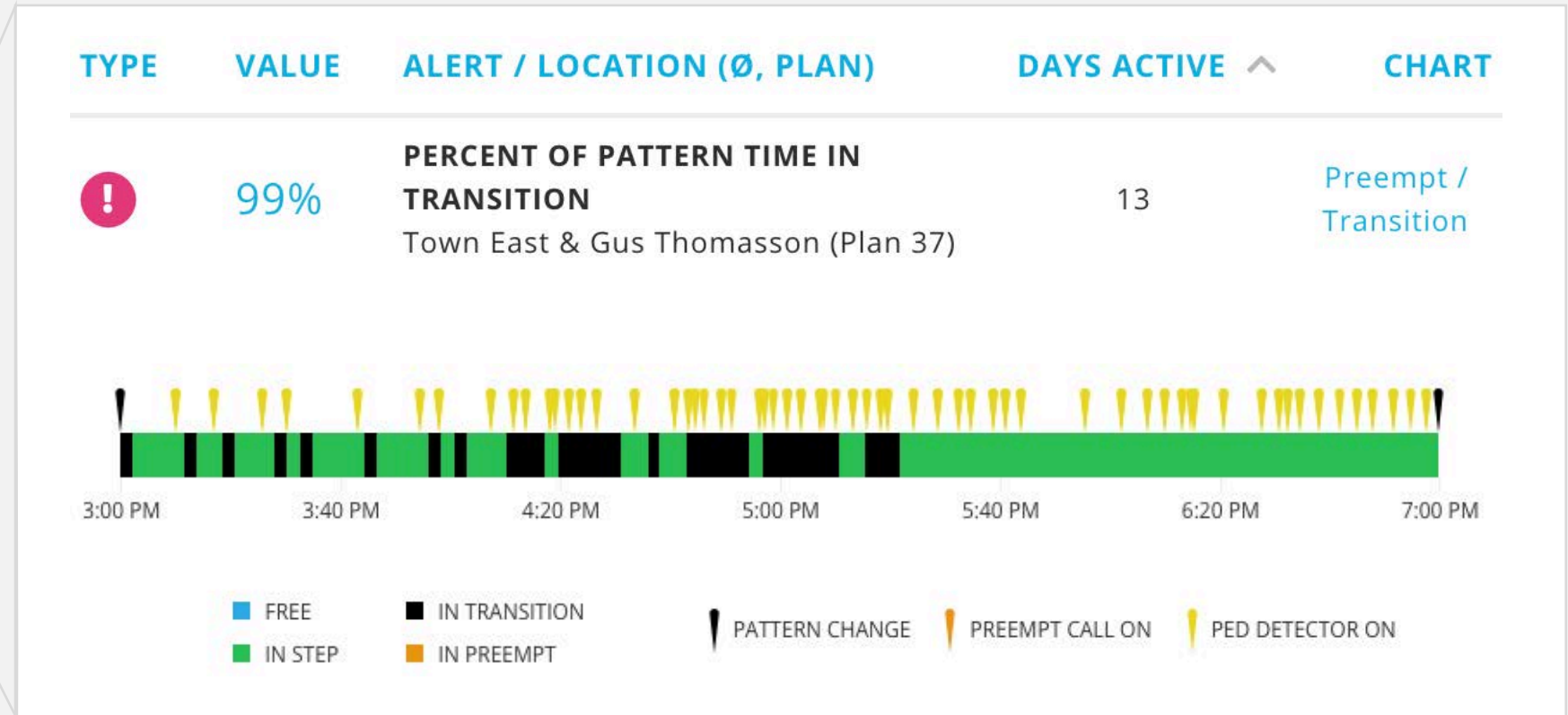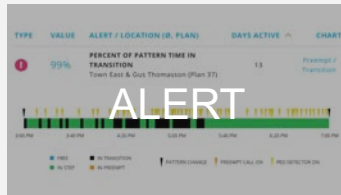**iteris**®

Achieving Efficiencies Through Intelligent Alerts

Traffic backups and delays cost American drivers nearly $87B per year

ALERT

TYPE	VALUE	ALERT / LOCATION (Ø, PLAN)	DAYS ACTIVE ∧	CHART
❗	99%	**PERCENT OF PATTERN TIME IN TRANSITION** Town East & Gus Thomasson (Plan 37)	13	Preempt / Transition

3:00 PM   3:40 PM   4:20 PM   5:00 PM   5:40 PM   6:20 PM   7:00 PM

■ FREE   ■ IN TRANSITION   ▮ PATTERN CHANGE   ▮ PREEMPT CALL ON   ▮ PED DETECTOR ON
■ IN STEP   ■ IN PREEMPT

Alerts enable agencies to address issues proactively, lowering cost and reducing complaints

Source: https://www.roadsbridges.com/inrix-research-shows-americans-lose-97-hours-year-congestion

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Achieving Efficiencies Through Intelligent Alerts
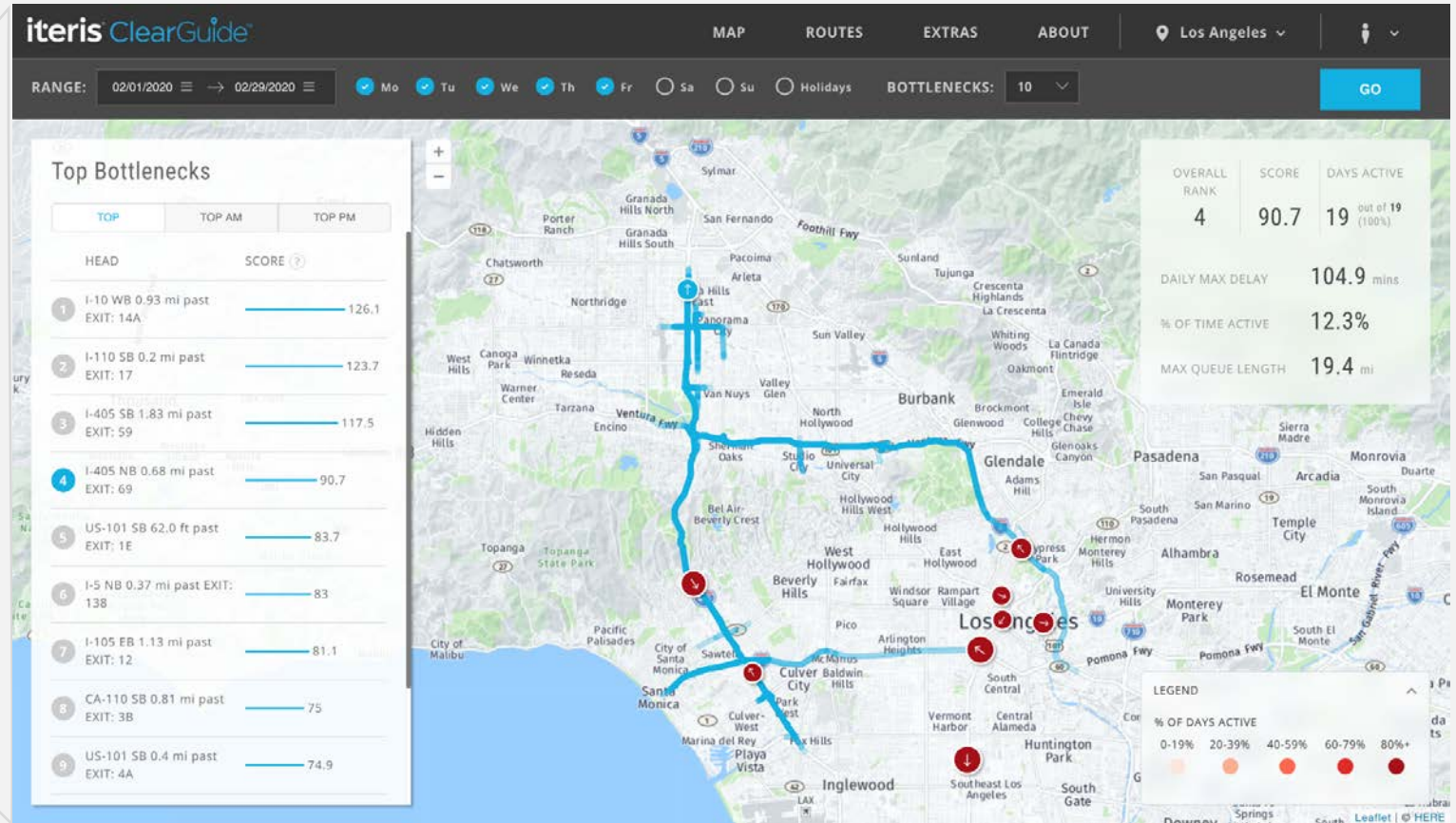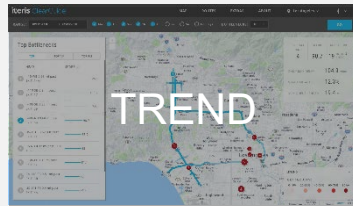## Issue Identification and Investigation
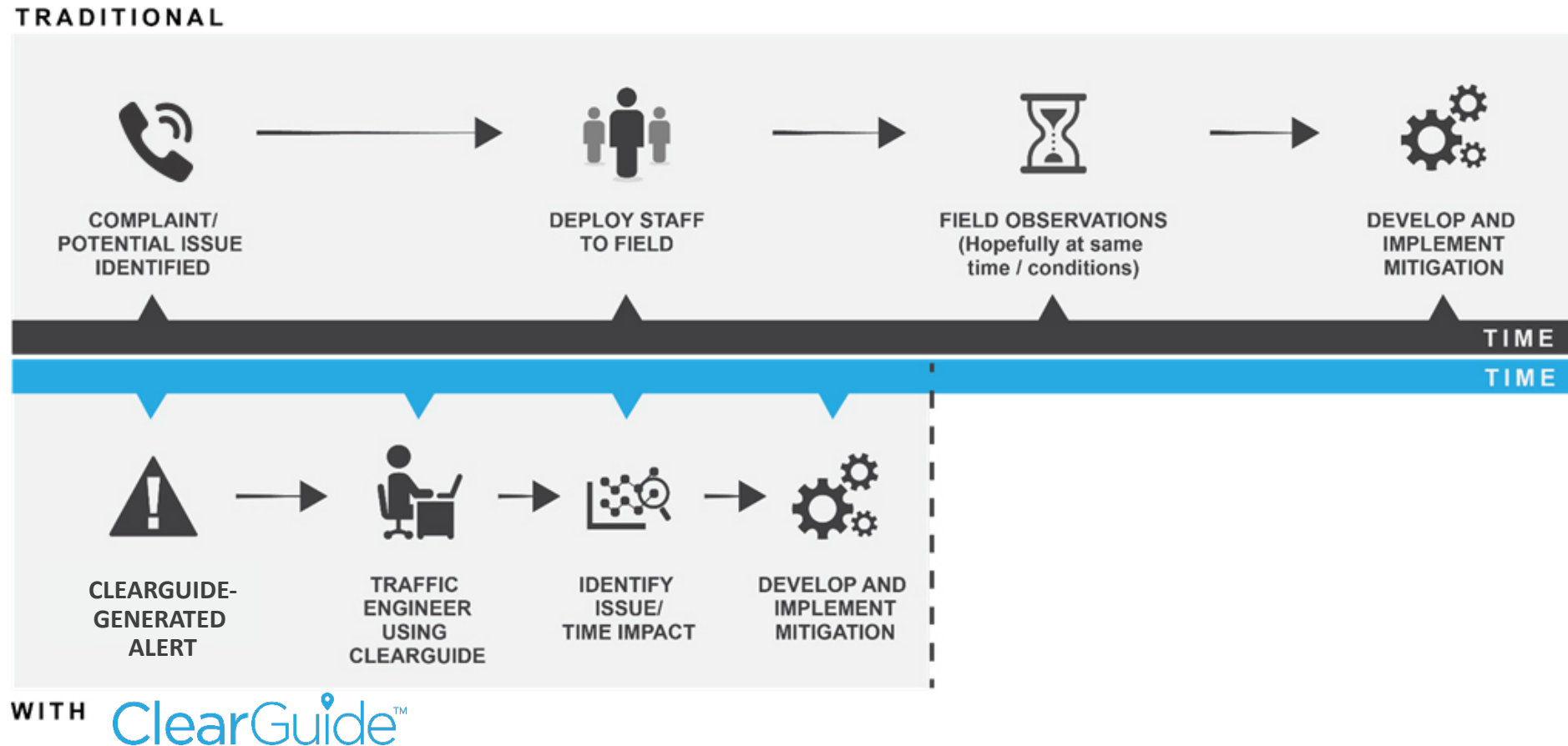
Proactive alerts lower agency costs and reduce complaints

Improving Mobility Through Trend Analysis

**Americans lose 97 hours or >two work weeks per year due to traffic congestion**

Automatic bottleneck detection and ranking enable agencies to track and manage regional hotspots

Source: https://www.roadsbridges.com/inrix-research-shows-americans-lose-97-hours-year-congestion

Reducing Emissions Through Decision Support

In 2018, transportation accounted for 28% of total US greenhouse gas emissions

DECISION SUPPORT
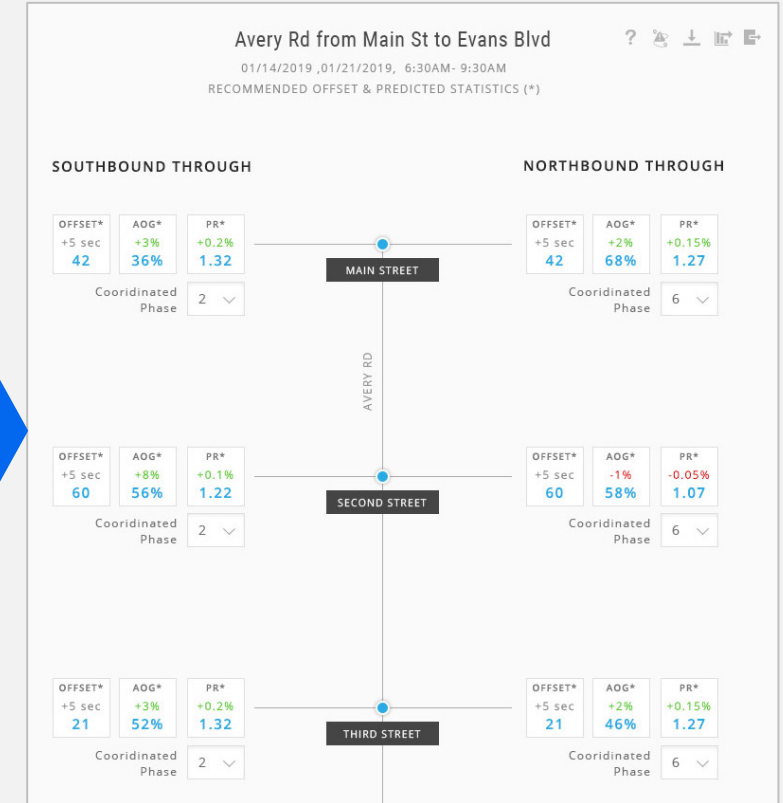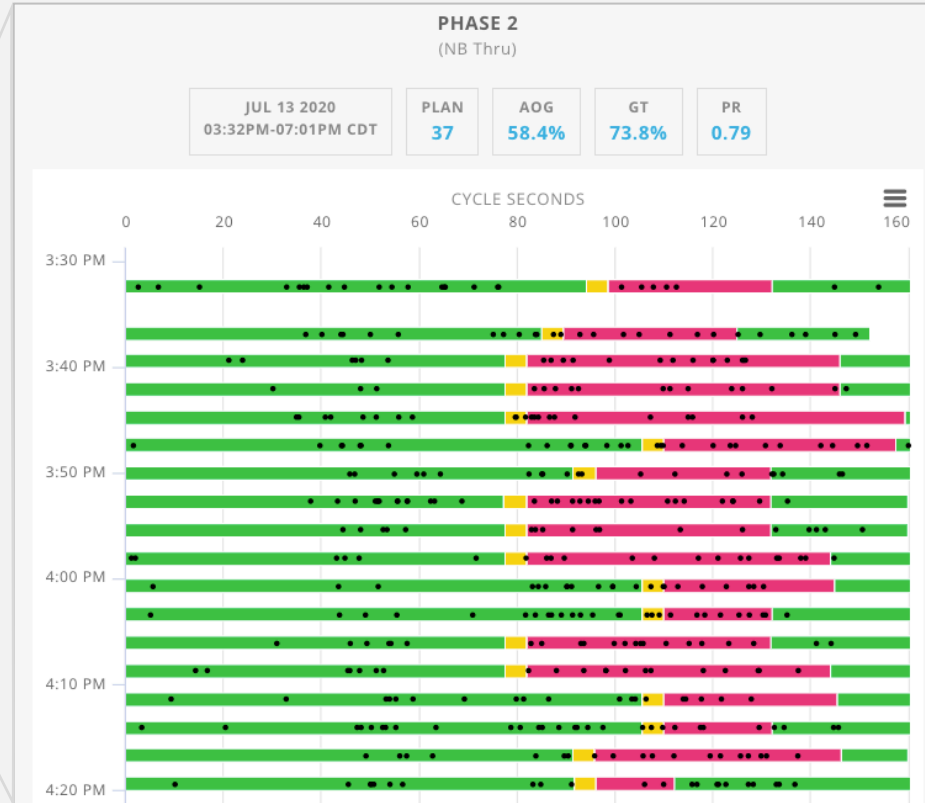
Signal timing recommendations to reduce frequency of vehicle stops can decrease air pollutants by 10-40%

Source: https://www.epa.gov/greenvehicles/fast-facts-transportation-greenhouse-gas-emissions#:~:text=According%20to%20the%20Inventory%20of,U.S.%20GHG%20emissions%20in%202018

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Improving Safety Through Artificial Intelligence

PREDICTION

hard brake

hard acceleration
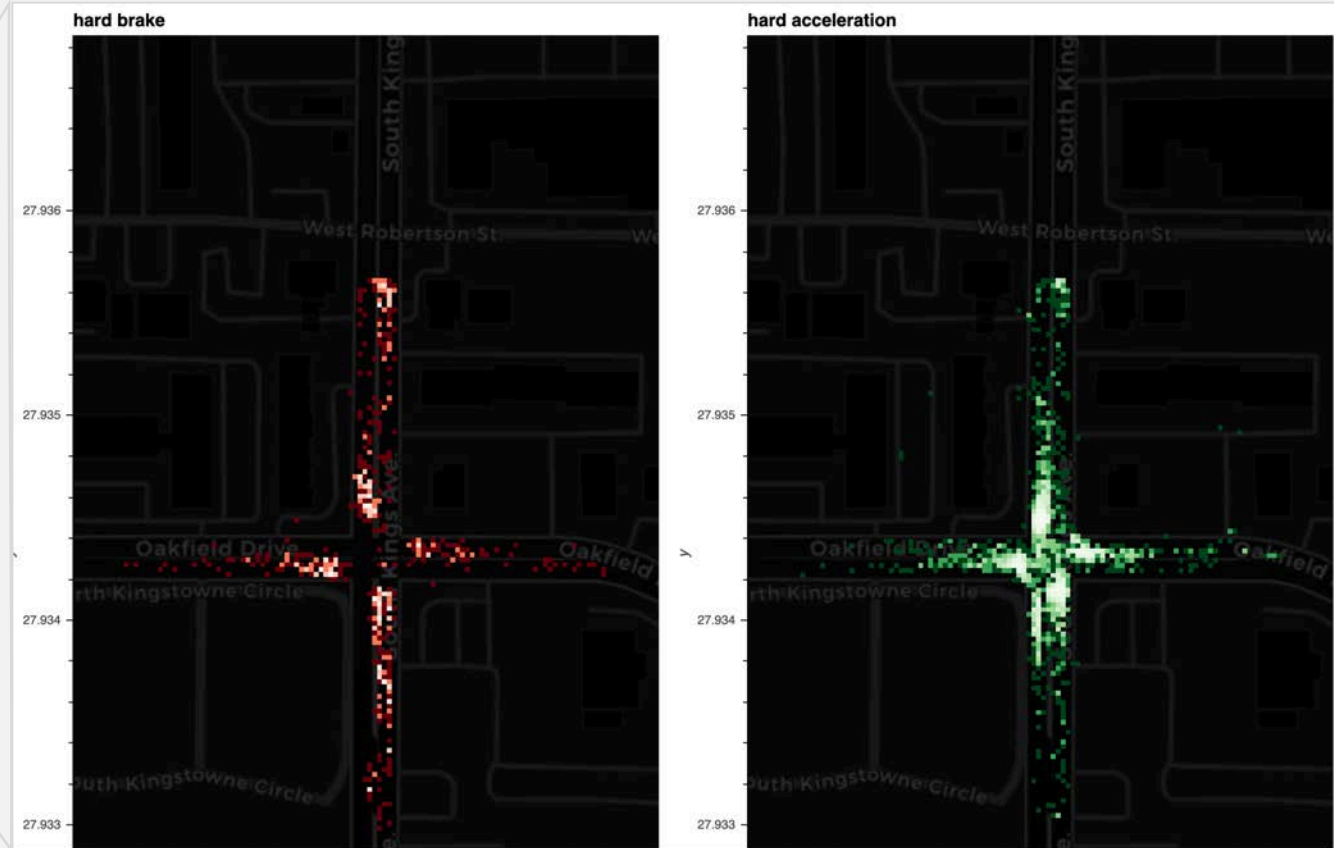
Artificial intelligence can be applied to vehicle sensor data to predict crashes, understand causality and develop mitigation measures

Source: https://www.nsc.org/road-safety/safety-topics/fatality-estimates#:~:text=About%204.4%20million%20people%20were,2%25%20decrease%20over%202018%20figures

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M&A Strategy

Doug Groves

SVP & CFO

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M&A Strategy

Vision

Build a portfolio of products and services that are proprietary, and are industry leaders in innovation and customer satisfaction

Mission

Acquire proprietary Smart Mobility Infrastructure Management businesses with revenue runway and aggressively execute on profit expansion plans

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Case Study: Albeck Gerken, Inc.

- Acquired in July 2019 for $13 million[*]

- Engineering leader in the Southeast

- Added scale to the existing business

- Accretive to earnings within first year

- Added Tampa traffic operations center

Albeck Gerken TTM Revenue and EBITDA
(as of 03/31/2020)

$8.6 — TTM Revenue

$2.1 — TTM EBITDA
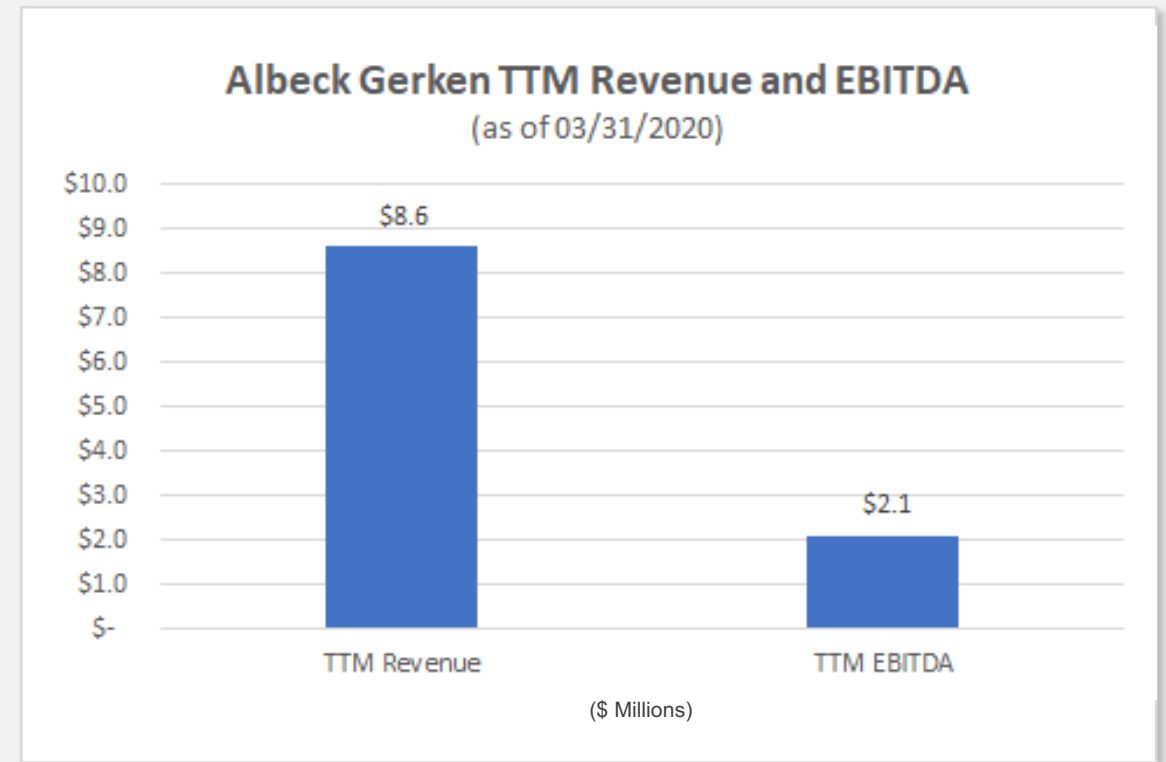
($ Millions)

(*): Figure includes $1.7M of retention bonuses

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Case Study: TrafficCast International, Inc.
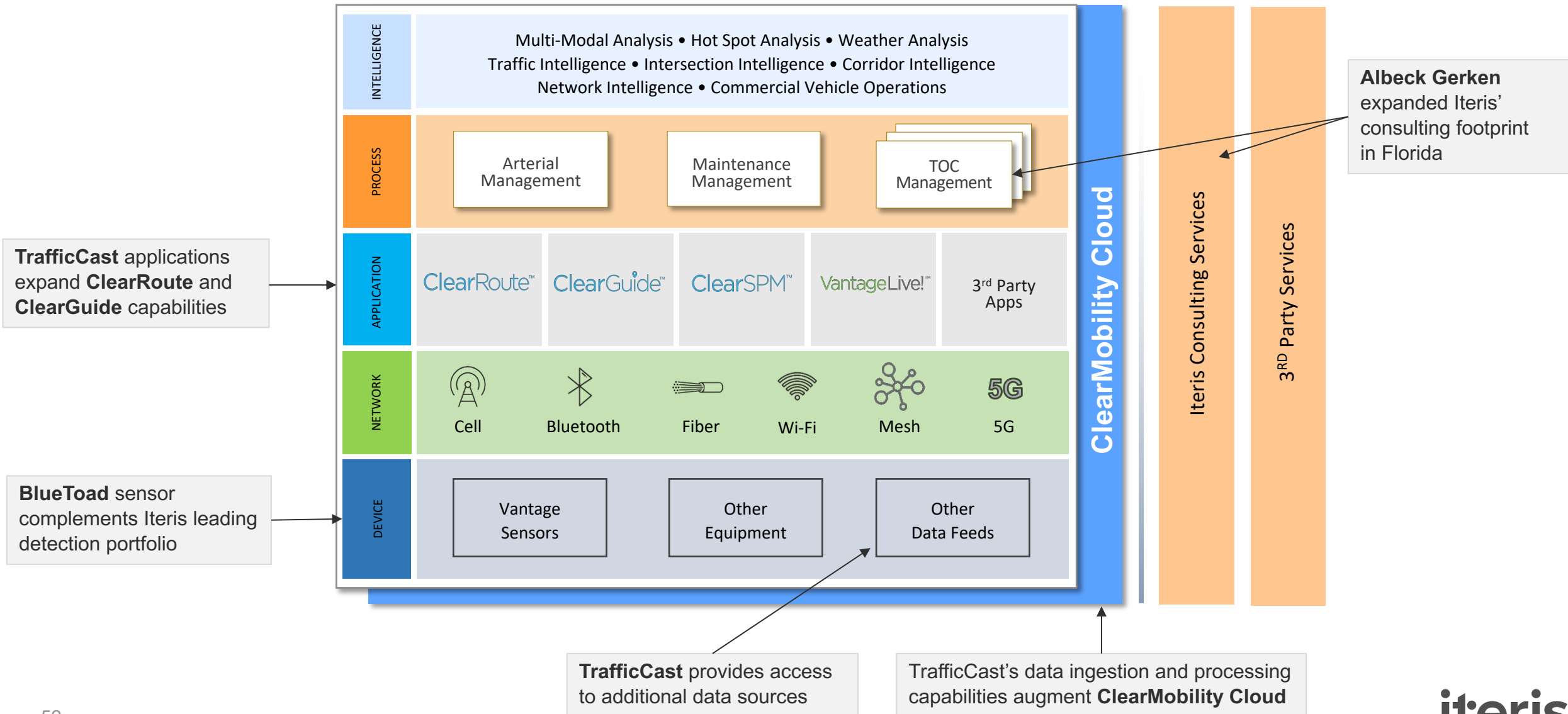
- Acquired in December 2020 for $16 million plus $1 million earnout over two years based on certain revenue targets

- Leader in travel time forecasting and traffic information

- Advanced proprietary technology used in commercial and public agency markets

- Will be accretive to earnings within the first year

TrafficCast TTM Revenue and EBITDA
(as of 09/30/2020)

($ Millions)
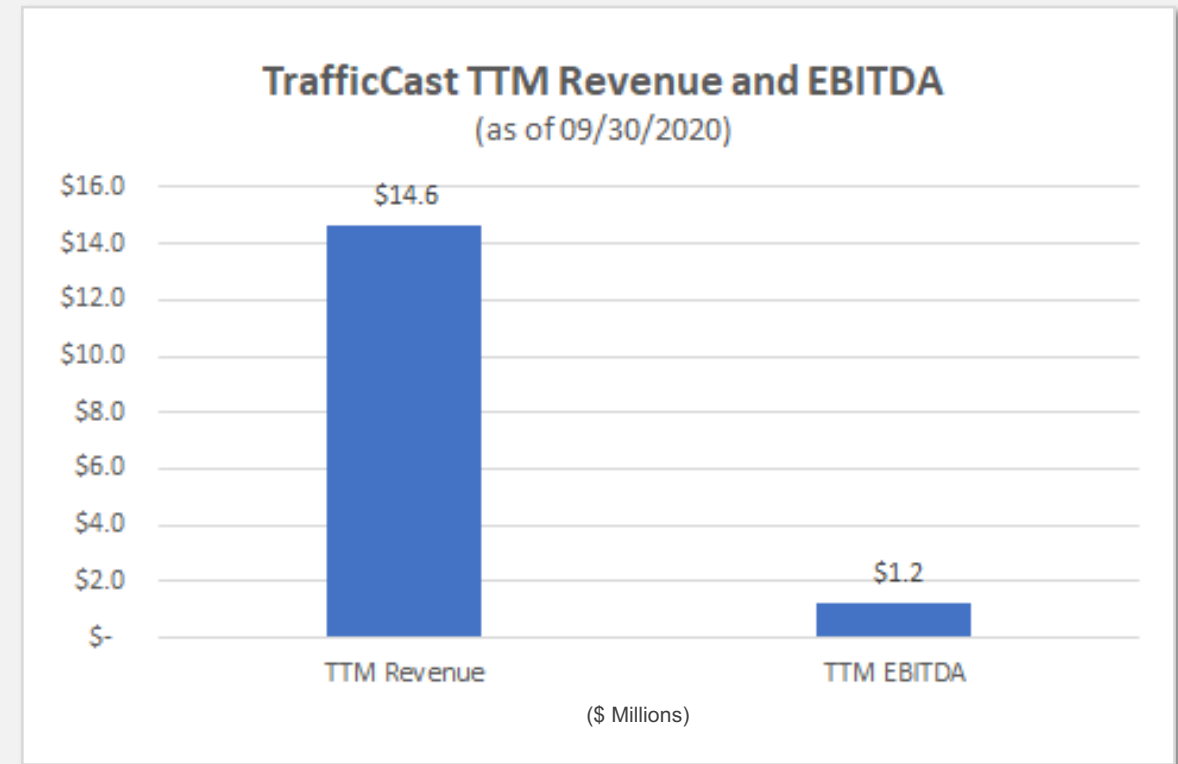
TrafficCast: Investment Thesis

- Adds about $15.0M in revenue and $1.5M in EBITDA (after synergies) in first 12 months

- Adds ~$8.0M in SaaS revenue

- Establishes ITI in new commercial segments and creates opportunity to elevate our current discussions with OEMs and Tier 1 parts suppliers

- Accelerates ITI's ClearMobility platform roadmap by leveraging components such as DynaFlow's data ingestion and processing engine

- Adds talented team with deep experience in traffic management systems, traffic flow theory and probe data technologies, as well as mobile services, digital content and media marketing.

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Strengthening the ClearMobility™ Platform

TrafficCast applications expand **ClearRoute** and **ClearGuide** capabilities

BlueToad sensor complements Iteris leading detection portfolio

Albeck Gerken expanded Iteris' consulting footprint in Florida

TrafficCast provides access to additional data sources

TrafficCast's data ingestion and processing capabilities augment **ClearMobility Cloud**

INTELLIGENCE
Multi-Modal Analysis • Hot Spot Analysis • Weather Analysis
Traffic Intelligence • Intersection Intelligence • Corridor Intelligence
Network Intelligence • Commercial Vehicle Operations

PROCESS
Arterial Management | Maintenance Management | TOC Management

APPLICATION
ClearRoute™ | ClearGuide™ | ClearSPM™ | VantageLive!™ | 3rd Party Apps

NETWORK
Cell | Bluetooth | Fiber | Wi-Fi | Mesh | 5G

DEVICE
Vantage Sensors | Other Equipment | Other Data Feeds

ClearMobility Cloud

Iteris Consulting Services
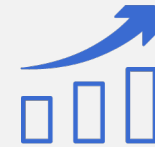
3RD Party Services

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M&A Outlook

Continue building the pipeline of targets that meet the defined criteria

Maintain cadence of closing acquisitions every 12-18 months

Aggressively execute EBITDA expansion plan for each deal

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Finance Update

Doug Groves

SVP & CFO

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Significant Steps Taken to Drive Future Success

| Transformed & Realigned the Business	Reduced Costs & Improved Efficiency	Optimized Capital Structure
• Streamlined the organization through our restructure program • Executed two strategic acquisitions • Rationalized product portfolio with sale of Agriculture and Weather Analytics segment (AWA)	• Streamlined back office functions • Disciplined cost management • Improved operations will deliver sustainable profitability	• Additional financing now available, possibly including debt • Changed capital allocation strategy to fund acquisitions vs AWA segment • Balance sheet management continues to drive solid cash flow

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Target Operating Model

Turning the Corner to Profitability

	FY 2018	FY 2019	FY 2020	FY 2021 Q2 YTD	Target (3-5 yr) Model
Revenue Growth	8.1%	-5.6%	15.1%	10.6%	10-12%
Annual Recurring Revenue (1)	23.0%	19.9%	20.1%	19.3%	>30%
Gross Margins(1)	38.0%	37.8%	40.6%	38.8%	42-45%
SG&A Expenses (1) (2)	32.4%	36.6%	35.7%	31.4%	25-27%
R&D Expenses (1)	3.1%	4.0%	4.0%	3.6%	4-5%
Adjusted EBITDA (1) (2)	6.4%	0.5%	4.4%	7.4%	11-13%

(1) As of % revenue
(2) Excludes restructuring and Albeck Gerken acquisition costs

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Backlog

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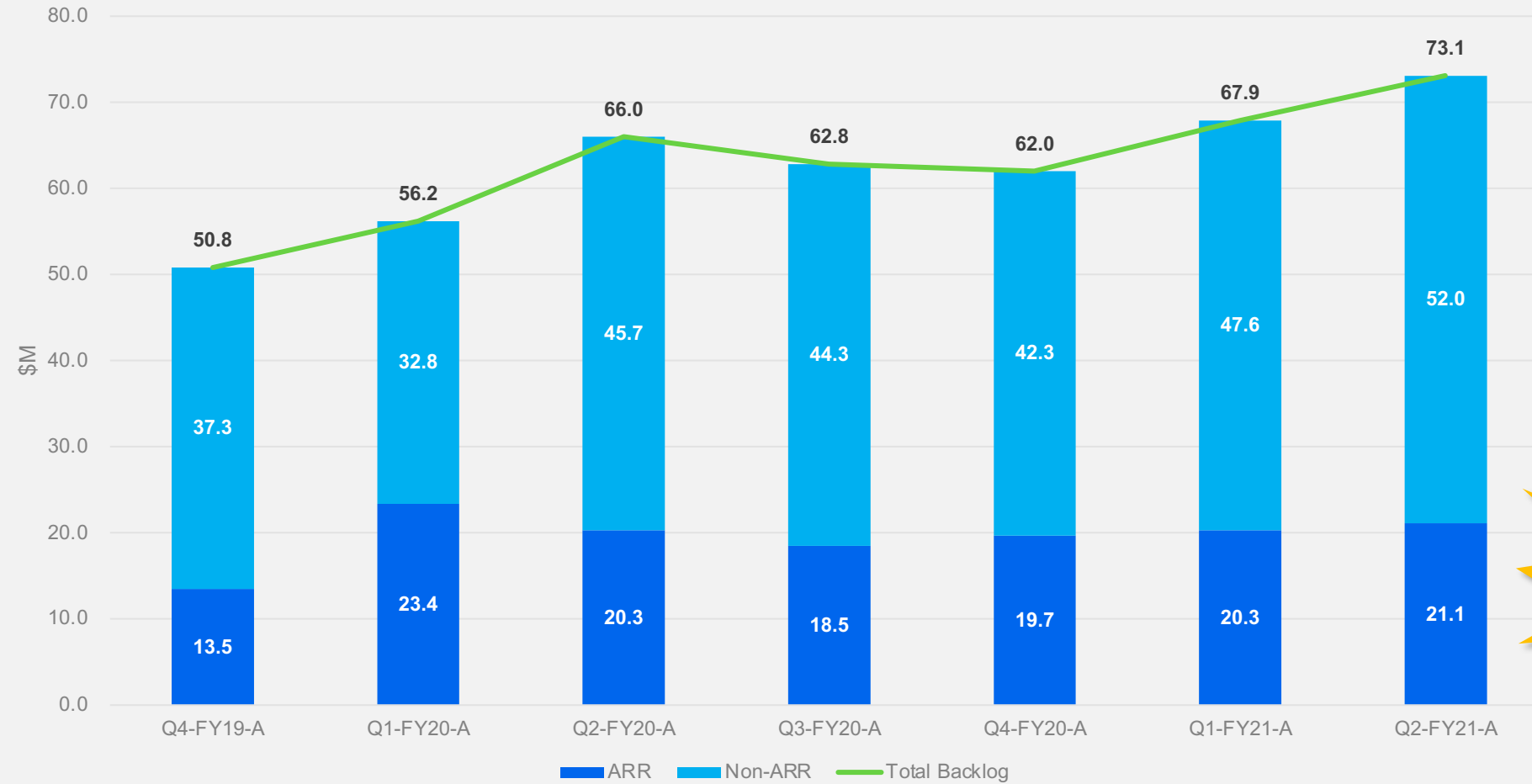
Financial Priorities

Convert >150% of GAAP net income to cash

Grow annual recurring revenue by at least 25-30% per year

Grow adjusted EBITDA margin as a percentage of revenue by 20-25% per year

Disciplined approach to capital allocation that focuses on return on invested capital

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Closing Remarks

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Closing Remarks

Large, Dynamic Primary Market

Attractive Business Model

Additional Strategic Optionality

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Questions & Answers

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Thank You.

NASDAQ: ITI

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Non-GAAP Financial Measures Note Regarding Non-GAAP Financial Information

This presentation contains non-GAAP financial measures, including Adjusted EBITDA (which excludes interest expense, income tax expense (benefit), depreciation, amortization, stock-based compensation expense, net gain on divestitures, and restructuring charges). The Company believes the presentation of these non-GAAP financial measures provide important supplemental information to management and investors regarding financial and business trends relating to its financial condition and results of operations. The Company's management uses these non-GAAP financial measures along with the most directly comparable GAAP financial measures in evaluating the Company's actual and forecasted operating performance, capital resources and cash flow. The non-GAAP financial information presented herein should be considered supplemental to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. The Company discloses different non-GAAP financial measures in order to provide greater transparency and to help the Company's investors to more meaningfully evaluate and compare the Company's results to its previously reported results. The non-GAAP financial measures that the Company uses may not be comparable to similarly titled financial measures used by other companies. For more information on our non-GAAP financial measures and a reconciliation of such measures to the nearest GAAP measure, please see our latest 10-Q filing.

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