



Intrinsic Software International, Inc.

February 13, 2006

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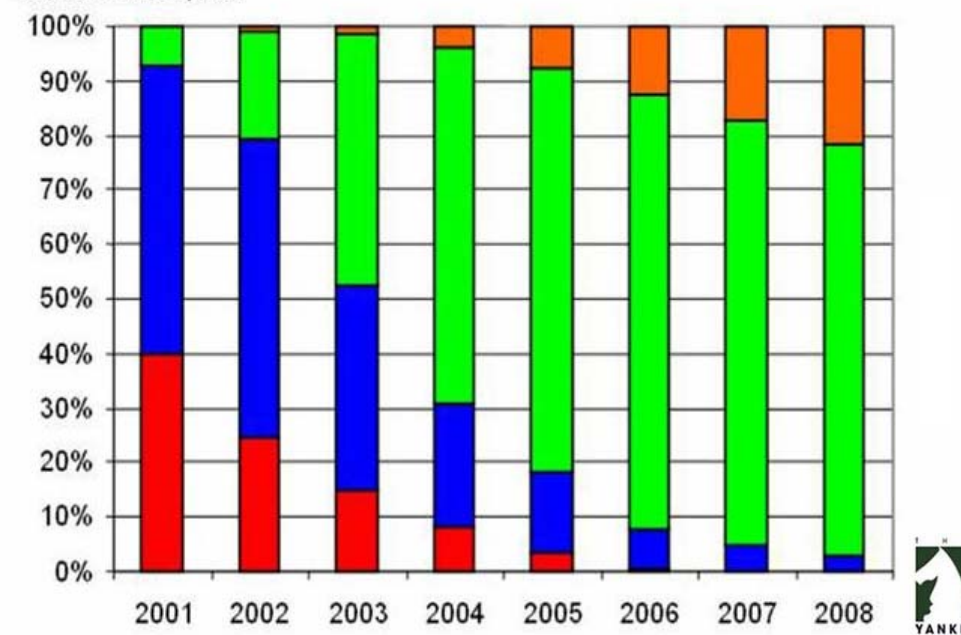
What is the business opportunity?

- A licensable mobile handset “application framework” meeting key needs of the industry:
 1. Application flexibility
 2. User experience
- **Our target market: ~500M feature phones sold in 2005**



Global handset Forecast by Segment

Source: the Yankee Group, 2004



■ Adv. OS Phone
■ Featurephone
■ Browserphone
■ Voicephone

Who We Are & What We Do

- Intrinsyc combines two mobile software businesses: an established and growing wireless **handset systems integrator** and an emerging and innovative **product development arm**. Together they design and deliver flexible, cost-efficient software for the wireless feature phone market.
- Building on our **ten years' experience** in wireless systems integration services, we have expanded our business to include software products for feature phones, the broadest sector of the mobile industry.
- We offer investors a stable and growing systems integration business and a solid opportunity for exponential growth as we expand our business with mobile software products.
- Intrinsyc has long standing **relationships with the best wireless companies in the world** such as Microsoft and Texas Instruments and great customers like Motorola, Nokia, Samsung, Intel, and Siemens. We have delivered more than a hundred designs to these companies. They continue to partner with us due to the quality of our work and the excellence of our people.

Intrinsyc Fast Facts

- Established in 1996, HQ in Vancouver, Canada
- Offices in Bellevue (Seattle), Birmingham UK, Barbados
- Current headcount: Approaching 200
- FY2005 revenue (Aug 31) \$17.5M
- Last 6 months: \$10M in revenues
- Completed October 2005 \$8 million debenture financing
- Cash on hand at end of Q1 (Nov 30,05) approximately: \$11.1M
- Shares Outstanding: 56 million

Management Team

- Derek Spratt CEO
 - Intrinsyc founder as well as the co-founder and EVP of PCS Wireless, VP and Business Unit Manager of Nexus Engineering, and Product Development Manager in Motorola's Wireless Data Division. He is currently a board member of BC Advantage Fund, AceTech, TSX Advisory Committee
- Vince Schiralli President and COO
 - 35 years of software and telecommunications experience. 25 years of sales and marketing management with IBM. Mr. Schiralli was also the founder and President of Communitech, an Ontario based Technology Association.
- Andrew Morden CA CFO
 - Former CFO of Digital Dispatch Systems Inc. Previously VP of Financial Planning & Systems at Intrawest Corp., Client Mgr. at SAP Canada, and a senior manager at KPMG.
- David Manuel VP, Mobile and Embedded Solutions
 - Seasoned engineer with 18 years of international experience. In addition to Intrinsyc David spent nearly a decade at MacDonald Dettwiler & Assoc.
- Randy Kath VP, Mobile Software Products
 - Randy has more than 15 years experience in software development. He spent 10 years at Microsoft and contributed to their success and attained Partner status. At Microsoft Randy was General Manager Microsoft Embedded Platform Group. Prior to Microsoft Randy worked as an engineer for Sheperd's McGrae Hill and General Dynamics.

What are the handset trends?

- Feature-rich mobile devices
- Customization and compatibility in one
- Intuitive end-user experience
- Strong on design
- Ever increasing functionality



What is the market opportunity?

user experience is THE differentiator

- “[Providers should] ...exploit the handset user experience as a critical component of their differentiation” (Forrester)
- Operators are focusing on user experience differentiation as a way to avoid commoditization. (Goldman Sachs)

feature phones become dominant

- Feature phones are addressing markets once assumed the exclusive domain of smart phones...[and] feature phones are already outselling smartphones by a wide margin. (Datacomm)
- Feature phones are predicted to be nearly 80% of the handset market by 2009 (ABI Research)

shifting landscape for manufacturers

- Suppliers increasingly being asked to support unproven services with some future promise, and can't afford to place bets on winners and risk loss of market share. (Gartner)
- “Manufacturers [will] flock to off-the-shelf operating systems in order to cut costs and speed time to market.” (Gartner)
- Industry operator margins have compressed from 15% to 10% over the last two years. (Goldman Sachs)

MVNOs emerge as key players

- MVNOs are quickly becoming another jarring discontinuity in the wireless industry; projected to generate \$11 billion in service revenue by 2010, up from \$1.9 billion last year. (Yankee)
- Current wave of MVNOs are focusing on handset differentiation and branding.
- MVNOs generating investments large enough to ensure success - \$440M for Heli.

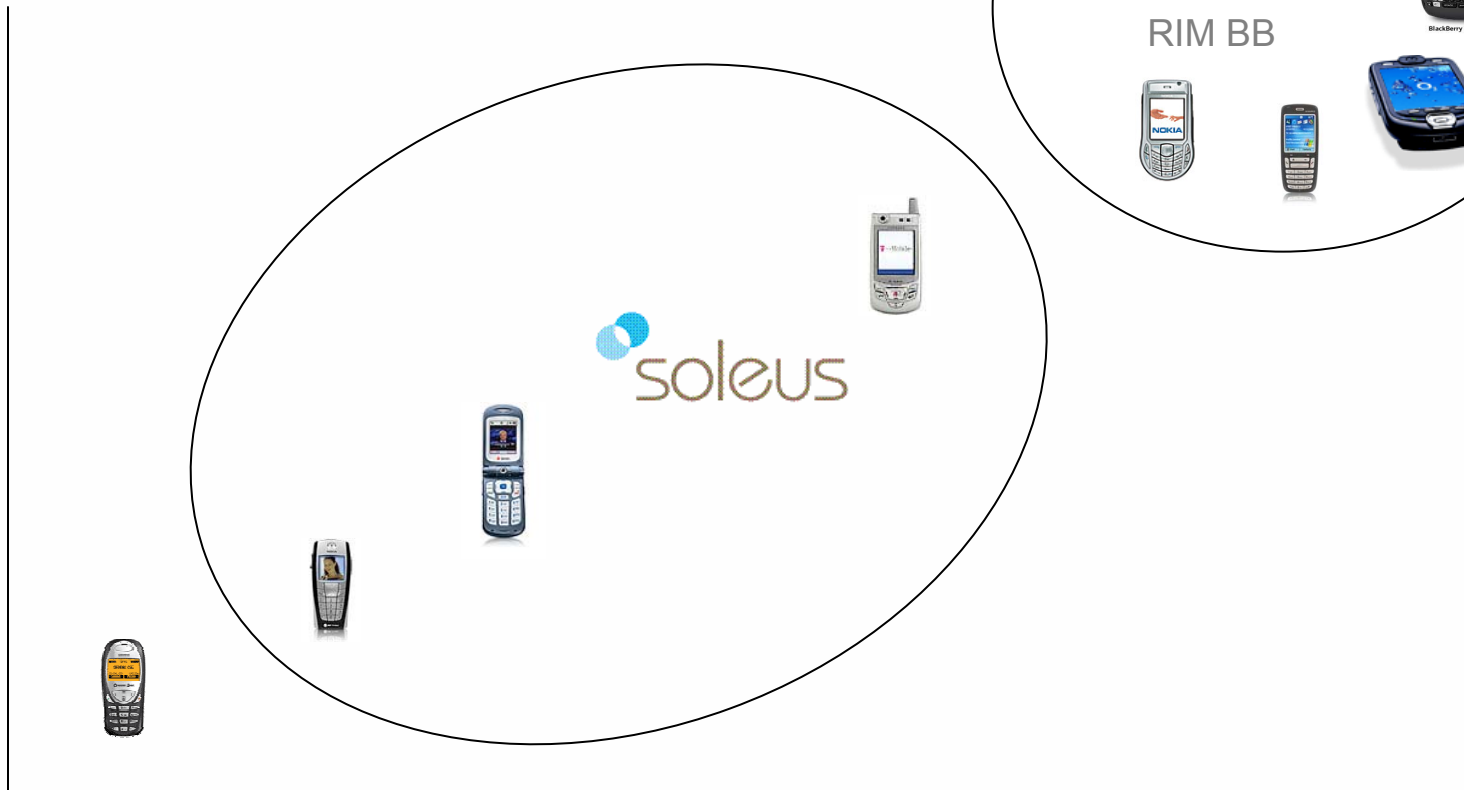


Soleus
opportunity

What is a feature phone?

Business
Users

Consumer
Users

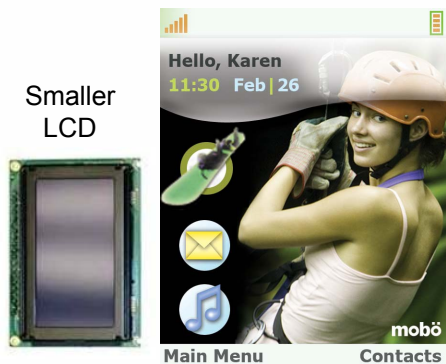




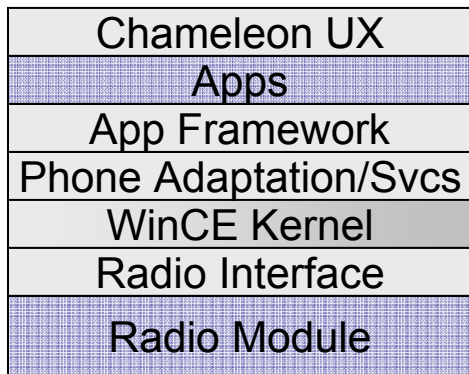
- A complete software solution for the “**feature phone**” market (consumer electronics mobile phones)
- Built on top of Windows CE - leverages the Microsoft Windows Mobile development environment
- Offers a turn-key solution for feature phone manufacturers
- Provides their developers with world class development tools, pre-integration of hardware and software, and pre-certification of telephony elements
- Allows the ultimate in UI flexibility and service offers through a modular development approach and innovative UI engine
- Delivers cost savings through a smaller footprint and reduced development work



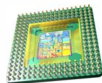
- Offers a suite of the most popular voice and data applications, such as alarm, calculator, calendar, camera, file manager, media player, etc.
- Allows rapid, evolving innovation on the handset, at a level not supported by legacy RTOS systems
- Scales from low-end to upper mid-range feature phones allowing developers to meet today's aggressive hardware BOM cost constraints



Smaller LCD



8-32 Mbytes Flash / RAM



100-200 MHz (dual-core) CPU

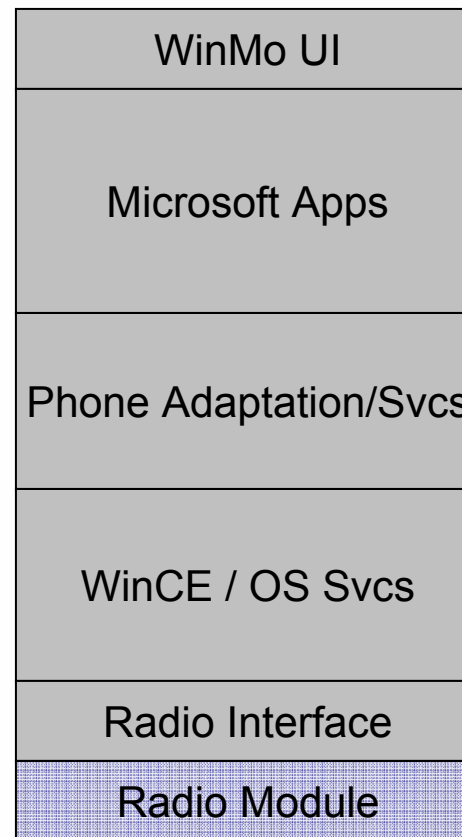
Intrinsyc IP



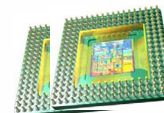
Microsoft IP



64 Mbytes Flash / RAM



Larger LCD

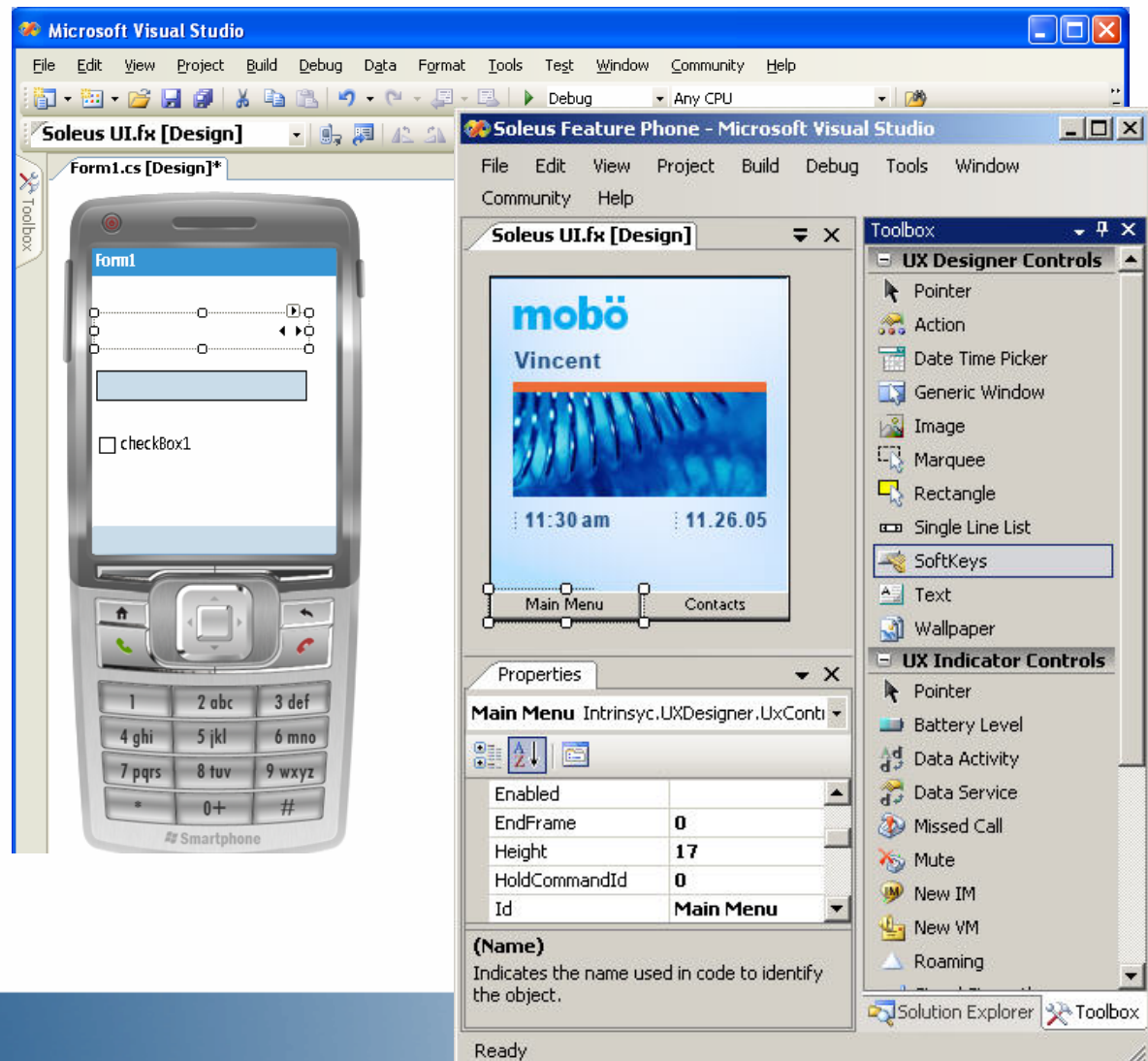


300-500 MHz (tri-core) CPUs

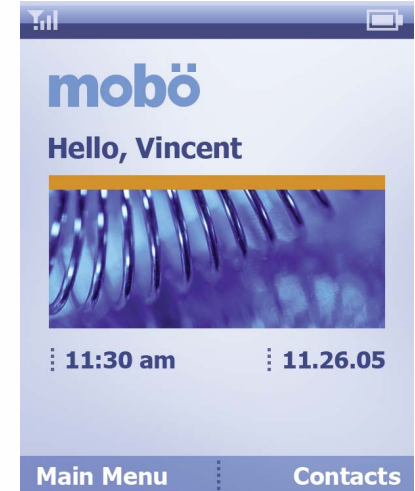


soleus Designer Plugs Into Visual Studio

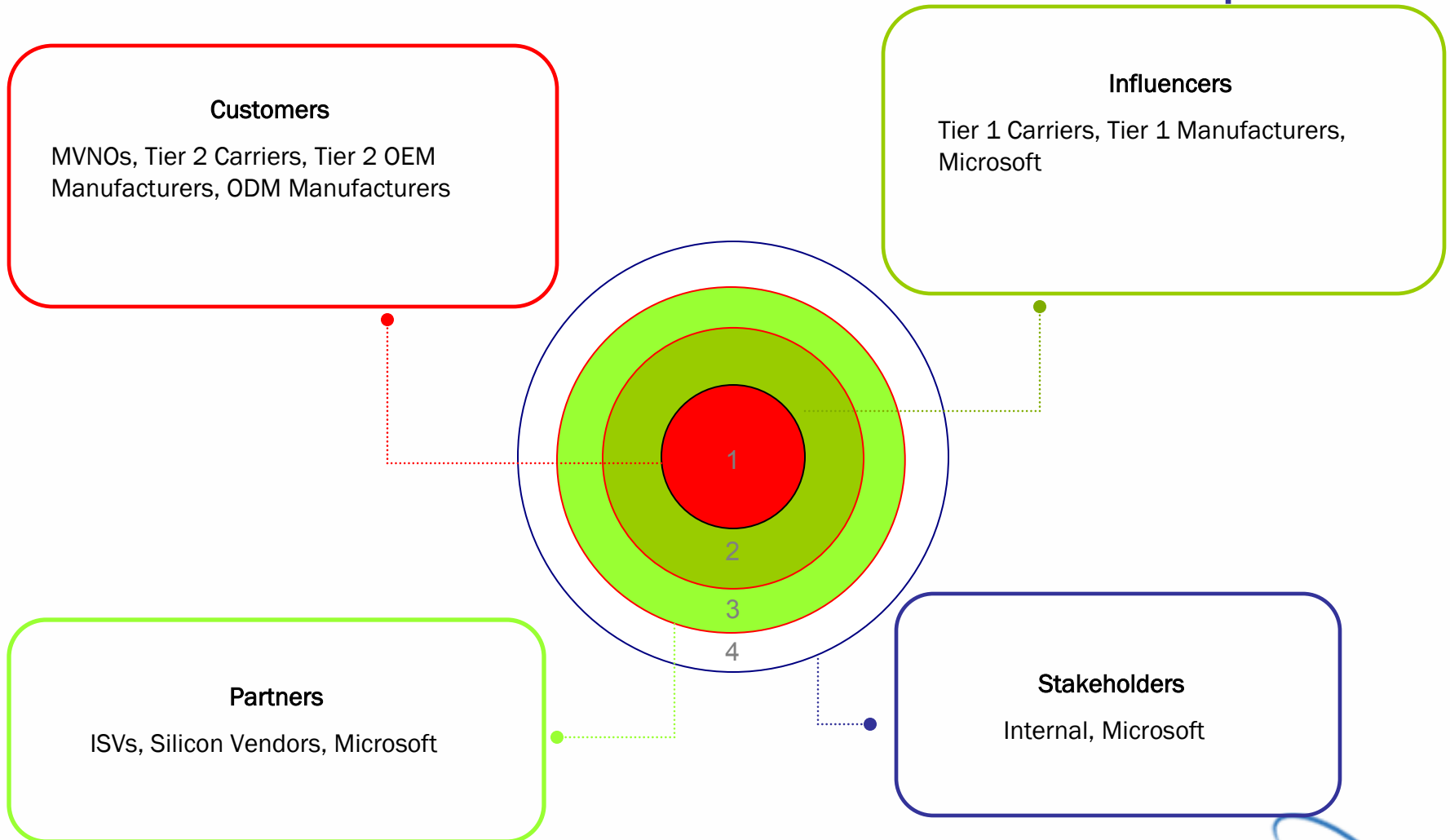
- Designing for Soleus similar to WinMo
- Soleus phone controls available in toolbox
- Visual editing UI forms
- Rapid testing in Windows CE emulator
- Custom emulator skins available
- Installable custom controls











soleus Sample UX Screens



Go-To-Market Plan- What is the sweet spot?



What is the competitive frame?

Linux	 PLATFORM TO INNOVATE  Code Less. Create More. Time to market Increased ROI/profit More reliability Freedom Flexibility of branding and UI Cost savings of Linux Control of branding and UI	Heavy focus on the operating system as the competitive differentiator
Java OS	 Open to new experiences Modular and secure O/S Easily ported/customized Customization – branding Enables OEM/ODM to focus on innovation Enables OEM/Operator to focus on creating value in brand/UI	
Symbian V9 OS	 Symbian OS - the mobile operating system Develop once, use often Reduce operator costs Market leader	
Nokia S40	 Proprietary App Framework 	
Legacy	 Nucleus RTOS All you need Royalty free 	

Complementing Microsoft Efforts

- We support Microsoft in bringing innovation to the cellular phone market
 - Intrinsic - feature phone market
 - Microsoft - high-end smartphone market
 - Together compete against Linux, and others in the handset software space
- Soleus provides feature compatibility
 - Window standards for programmability
- Programming interface compatibility - software reuse
 - Transfer development knowledge easily between projects
 - Soleus uses the same tools as Windows Mobile
 - 3rd party software highly portable between Soleus/WinMo

What is the Revenue Model and Value Proposition?

1. Soleus licensing multiple \$\$\$ per/unit
 2. Soleus design-specific engineering services revenue
- Soleus license plus Windows CE and 3rd party license costs are competitive with existing feature phone software royalty
 - Handset Manufacturers reduce R&D costs and time to market
 - 2nd Tier Carriers and MVNO's increase handset selection and differentiation opportunities.

Component	Smartphone		Feature Phone	
	Price	% of Total	Price	% of Total
OS	7.00	38%	0.00	0%
Java	0.35	2%	0.35	4%
Internet	0.35	2%	0.35	4%
UI	3.00	16%	1.60	20%
PC SW	2.00	11%	1.00	13%
Telephony	1.40	8%	1.40	18%
Messaging	1.20	6%	1.20	15%
Multimedia	1.10	6%	1.10	14%
Other	2.10	11%	1.00	13%
	\$18.50	100%	\$8.00	100%

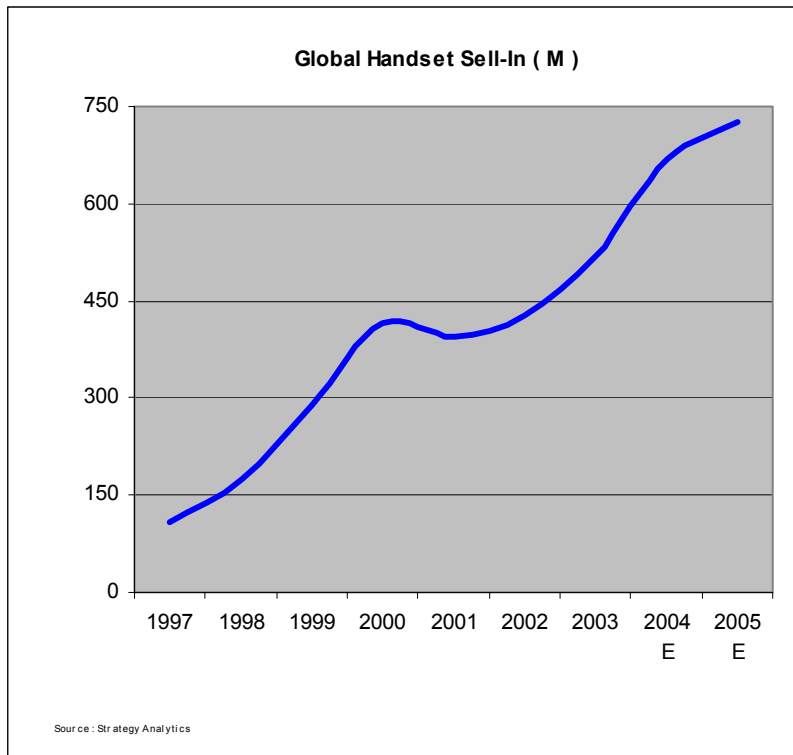
Source: Smartphone Universe, ARCchart (March 2004)

Polaris Milestones

- Winter 2005/06
phone chip
partnerships
 - Final identification of leading feature sets, go-to-market silicon vendor established
- February 13, 2006
 - 3GSM – Commercial Product Launch
- Spring 2006
 - Identification of manufacturing partners
- Spring 2006
 - Beta release to customer/partners for final handset integration and testing
- TBA
 - Announcements of commercial contracts
- TBA
 - First wireless carrier(s) starts shipping

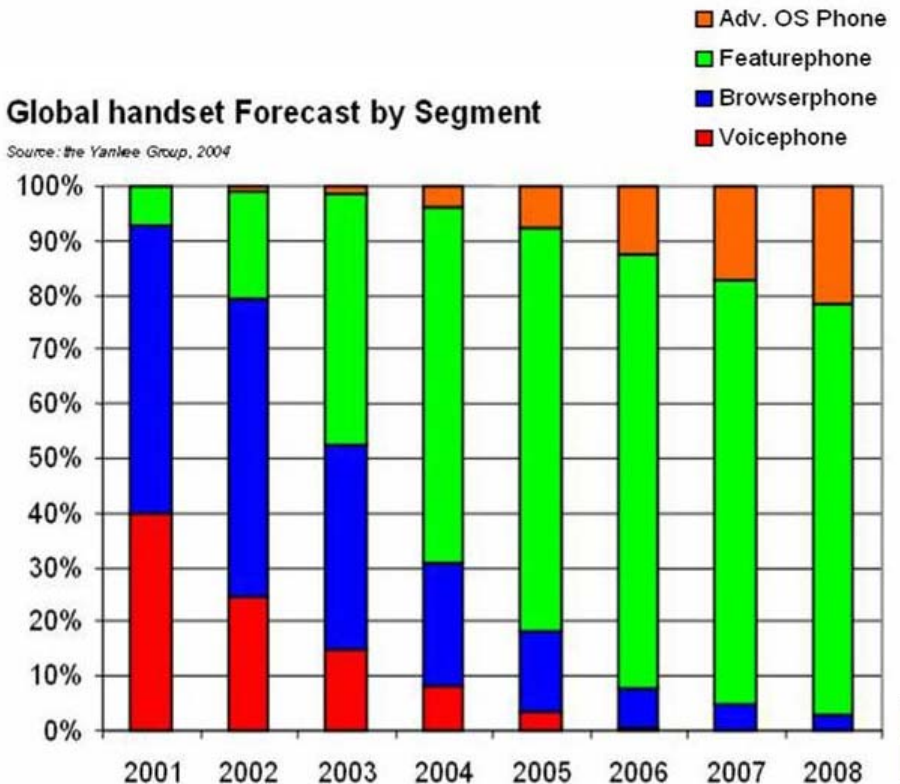
Opportunity (Revisited)

- ~500M feature phones sold in 2005, projected to be 850M in 2009
- Goal: significant licensing revenue, assuming single digit market penetration



Global handset Forecast by Segment

Source: the Yankee Group, 2004



Thank you for your interest!