Safe Harbor Statement

This presentation contains forward-looking statements that involve risks and uncertainties, including statements regarding MobileIron's revenue and other GAAP and non-GAAP financial metrics for the company's third quarter in 2015 and other statements regarding trends in the company's business, including statements regarding MobileIron's GAAP and non-GAAP revenue and operating expense targets, growth in our customer base, increased customer adoption, and expected benefits from new product offerings and MobileIron’s partner ecosystem. There are a significant number of factors that could cause actual results to differ materially from statements made in this presentation, including MobileIron's limited operating history, quarterly fluctuations in MobileIron's operating results, MobileIron's need to develop new solutions and enhancements to compete in rapidly evolving markets, product defects, competitive pressures, customer adoption, changes by operating system providers and mobile device manufacturers, MobileIron's inability to manage growth, the quality of MobileIron support, MobileIron's reliance on channel partners and development of partner ecosystem.

Additional information on potential factors that could affect MobileIron's financial results is included in the company's SEC filings, including its most recent Form 10-K and Form 10-Q. MobileIron does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.
Vision
Unlock human potential

Mission
Provide security and apps backbone for modern computing

Strategy
Build scalable, multi-OS architecture with repeatable business model
Large Secular Trend
of Enterprise Security & Mobility

Leadership Position
in the Magic Quadrant

Rapidly Growing Base
with over 12+ million Cumulative seats and 15,000 Cumulative Customers since 2009

Solid Organic Growth
Recurring Revenue
Growth 15% YoY

Sales Leverage & Reach
through Global Channels

Strong ecosystem
100+ OS, device, security, cloud, network, apps ISVs

Accelerating Business Model
with Compelling Economics & Path to Profitability

Data as of fourth quarter 2015
Two trends power our business

Enablement

Mobile security

Cloud security

Network security

Move to mobile

Move to cloud

Intelligence
Enterprise Boundary Collapsing

Old: Perimeter Model

- System image
- Anti-malware agents
- Device VPN
- VDI
- Perimeter Firewall

Mobile & Cloud Model

- EMM / Security
- Access Control
- iOS
- Android
- Windows 10
- Salesforce
- Office365
- Workday
- SAP
- Oracle
- Concur
- Google Drive
- box
- Dropbox
Security 1.0
Firewall

Security 2.0
Advanced Firewalls
Unified Threat Management

Security 3.0
Security outside the firewall
Enterprise Information is Everywhere:

- In the datacenter
- In the cloud
- In mobile apps
- On mobile devices

In motion between them
MobileIron end-to-end product architecture

Note: Some features will vary by device and deployment model
Broad, Integrated Ecosystem

Applications

- Accellion
- Acronis
- HP
- Xamarin
- IBM
- TITUS
- Box
- Citrix
- ShareFile
- ePrint
- SecurePIM
- SecureM2M
- Office 365
- imprivata
- KRONOS
- iAnnotate
- jive
- KPN
- Deutsche Telekom
- Microsoft Azure
- AT&T
- Orange
- Verizon
- EE
- BT
- Telefonica
- Orange
- AT&T
- EE
- KPN

Security

Device Adoption

- Google
- Apple
- Microsoft
- Lenovo
- Zebra
- Samsung

Mobile awareness

Infrastructure

- Check Point
- Palo Alto
- Intel Security
- FireEye
- Proofpoint
- ServiceNow
- FireScout
- Aruba
- Splunk
- ServiceConnect
- Zscaler
- Cisco
Accelerating growth

Grow EMM business: 15-20% growth

Mobile apps and regulatory requirement
FedRamp
California law
Common Criteria

Expand TAM: 560M laptops

Increase ASP $ / customer: 10 - 33%

New products

10

Gartner Rates the Magic Quadrant for Client Management Tools
Published by Roth 2014

Expand TAM: 560M laptops

NEW PRODUCTS
ACCESS
BRIDGE
MONITOR

IoT
Certifications awarded

FedRAMP
Government Cloud

US-EU Privacy Shield

CSfC
NSA Commercial Solutions for Classified

FIPS 140-2

Common Criteria
MDMPP V2

SOC 2 Type II
Why We Win

- We secure apps: AppConnect
- We secure the network: Sentry
- We secure identity: Certs and SSO
Routes to Market

Operators

VARs
Financial Overview
Sales Model:
Optimized for Long Term Growth

1) Land New Customers
   Subscription or Perpetual

2) Expand Orders
   Existing Customer Upside

3) Upsell More Products
   Increased $ per seat

4) Renew
   High Renewal Rate

1) Renew: renewals of subscription and software support agreements on a device basis
Solid Top-Line Growth

Gross Billings

Non-GAAP Revenue
(excludes VSOE)
Revenue Mix Shifting Towards Subscription

Shift from Perpetual to Subscription 64% to 23%

Net Present Value on Subscription Higher

Increased Predictability

See earnings press release for non-GAAP reconciliation
2Q REVENUE

$42.7M

- Software: 37%
- Support/Services: 23%
- Subscription: 40%

2Q YoY Revenue Growth by Category

2Q,16 Revenue: $38.9
Perpetual: +2.4
Subscription: +1.4
Support and Service: +10%
2Q,17 Revenue: $42.3
Recurring Billings and Revenue

Billings Model

Perpetual (One Time)

Software Support

Term Subscription
(12/24/36 Month)

Monthly Recurring (MRC)
Billed Each Month by Service Provider
Not in Deferred Revenue

Footnotes:
1) See earnings press release for non-GAAP reconciliation
2) Recurring Billings: Billings from subscription (term and MRC) plus service support.
3) Recurring revenue: Revenue from subscription (term and MRC) plus service support.
Billings and Revenue shift to recurring model

**Billings mix**

- **2Q 15:** 64.6%
- **2Q 16:** 73.9%
- **2Q 17:** 74.0%

**Revenue mix**

- **2Q 15:** 35.4%
- **2Q 16:** 26.1%
- **2Q 17:** 26.0%

**Billings mix**

- **2Q 15:** 36.8%
- **2Q 16:** 29.0%
- **2Q 17:** 25.3%
Focus on expense optimization

Non-GAAP operating expenses as % of revenue

<table>
<thead>
<tr>
<th>Non-GAAP target model</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>85% – 87%</td>
</tr>
<tr>
<td>Sales &amp; Marketing</td>
<td>33% - 36%</td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>18% – 20%</td>
</tr>
<tr>
<td>General &amp; Admin</td>
<td>7% - 9%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>20% - 25%</td>
</tr>
</tbody>
</table>
## GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY2016</th>
<th>Q2 FY2016</th>
<th>Q3 FY2016</th>
<th>Q4 FY2016</th>
<th>FY2016</th>
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<th>Q2 FY2017</th>
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<tbody>
<tr>
<td><strong>GAAP Revenue</strong></td>
<td>38,008</td>
<td>38,881</td>
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<td>163,927</td>
<td>42,288</td>
<td>42,653</td>
</tr>
<tr>
<td><strong>VSOE revenue prior to 2013</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>42,288</td>
<td>42,653</td>
</tr>
<tr>
<td><strong>GAAP Gross Profit</strong></td>
<td>30,738</td>
<td>30,764</td>
<td>33,757</td>
<td>38,120</td>
<td>133,379</td>
<td>35,018</td>
<td>34,622</td>
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<tr>
<td><strong>VSOE revenue prior to 2013</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Amortization of intangibles</strong></td>
<td>154</td>
<td>154</td>
<td>154</td>
<td>154</td>
<td>617</td>
<td>154</td>
<td>154</td>
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<tr>
<td><strong>Stock based compensation charges</strong></td>
<td>390</td>
<td>1,055</td>
<td>747</td>
<td>851</td>
<td>3,043</td>
<td>700</td>
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<td>-</td>
<td>-</td>
<td>181</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td>31,282</td>
<td>31,974</td>
<td>34,839</td>
<td>39,125</td>
<td>137,038</td>
<td>35,872</td>
<td>36,002</td>
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</tbody>
</table>
| **Non-GAAP gross margin**      | **82.3%** | **82.2%** | **83.8%** | **86.0%** | **83.6%** | **84.8%** | **84.4%** | (non-GAAP gross profit over non-GAAP revenue)
## GAAP to Non-GAAP Reconciliation

### Table:

<table>
<thead>
<tr>
<th>Category</th>
<th>Q1 FY2016</th>
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<th>FY2016</th>
<th>Q1 FY2017</th>
<th>Q2 FY2017</th>
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<tbody>
<tr>
<td>Research &amp; development - GAAP</td>
<td>16,927</td>
<td>18,019</td>
<td>16,587</td>
<td>16,214</td>
<td>67,747</td>
<td>17,193</td>
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<td>Stock based compensation charges</td>
<td>(2,601)</td>
<td>(3,812)</td>
<td>(2,709)</td>
<td>(2,606)</td>
<td>(11,729)</td>
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<td>-</td>
<td>-</td>
<td>(349)</td>
<td>-</td>
<td>(349)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Research &amp; development - non-GAAP</td>
<td>14,326</td>
<td>14,207</td>
<td>13,529</td>
<td>13,608</td>
<td>55,669</td>
<td>14,427</td>
<td>15,300</td>
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<tr>
<td>Research &amp; development - non-GAAP as % of non-GAAP revenue</td>
<td>38%</td>
<td>37%</td>
<td>33%</td>
<td>30%</td>
<td>34%</td>
<td>34%</td>
<td>36%</td>
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<tr>
<td>Sales &amp; marketing - GAAP</td>
<td>25,669</td>
<td>27,246</td>
<td>24,404</td>
<td>24,844</td>
<td>102,162</td>
<td>23,303</td>
<td>25,675</td>
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<td>Stock based compensation charges</td>
<td>(3,119)</td>
<td>(2,992)</td>
<td>(2,307)</td>
<td>(2,056)</td>
<td>(10,473)</td>
<td>(1,772)</td>
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<td>-</td>
<td>(404)</td>
<td>-</td>
<td>(404)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sales &amp; marketing - non-GAAP</td>
<td>22,550</td>
<td>24,254</td>
<td>21,693</td>
<td>22,788</td>
<td>91,285</td>
<td>21,530</td>
<td>23,094</td>
</tr>
<tr>
<td>Sales &amp; marketing - non-GAAP as % of non-GAAP revenue</td>
<td>59%</td>
<td>62%</td>
<td>52%</td>
<td>50%</td>
<td>56%</td>
<td>51%</td>
<td>54%</td>
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<tr>
<td>General &amp; administrative - GAAP</td>
<td>7,548</td>
<td>8,265</td>
<td>7,080</td>
<td>6,921</td>
<td>29,814</td>
<td>7,331</td>
<td>7,840</td>
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<td>Stock based compensation charges</td>
<td>(2,139)</td>
<td>(2,686)</td>
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<td>(2,210)</td>
<td>(9,143)</td>
<td>(1,308)</td>
<td>(2,451)</td>
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<td>-</td>
<td>(119)</td>
<td>-</td>
<td>(119)</td>
<td>-</td>
<td>-</td>
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<tr>
<td>General &amp; administrative - non-GAAP</td>
<td>5,409</td>
<td>5,580</td>
<td>4,852</td>
<td>4,711</td>
<td>20,553</td>
<td>6,023</td>
<td>5,389</td>
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<tr>
<td>General &amp; administrative - non-GAAP as % of non-GAAP revenue</td>
<td>14%</td>
<td>14%</td>
<td>12%</td>
<td>10%</td>
<td>13%</td>
<td>14%</td>
<td>13%</td>
</tr>
</tbody>
</table>
GAAP to Non-GAAP Reconciliation

<table>
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<tr>
<th>(in USD $000s, except for percentages)</th>
<th>Q1 FY2016</th>
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<th>FY2016</th>
<th>Q1 FY2017</th>
<th>Q2 FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating loss - GAAP</td>
<td>(19,407)</td>
<td>(22,765)</td>
<td>(14,314)</td>
<td>(9,859)</td>
<td>(66,344)</td>
<td>(12,808)</td>
<td>(18,560)</td>
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<tr>
<td>VSOE revenue prior to 2013</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>154</td>
<td>154</td>
<td>617</td>
<td>154</td>
<td>154</td>
</tr>
<tr>
<td>Stock based compensation charges</td>
<td>8,248</td>
<td>10,545</td>
<td>7,872</td>
<td>7,723</td>
<td>34,388</td>
<td>6,546</td>
<td>10,624</td>
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<td>Restructuring charge</td>
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<td>1,052</td>
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<td>1,052</td>
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<td>Litigation settlement charge</td>
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<td>-</td>
<td>-</td>
<td>1,143</td>
<td>-</td>
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<tr>
<td>Impairment of IPR&amp;D</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Operating loss - non-GAAP</td>
<td>(11,004)</td>
<td>(12,066)</td>
<td>(5,235)</td>
<td>(1,982)</td>
<td>(30,287)</td>
<td>(4,964)</td>
<td>(7,781)</td>
</tr>
<tr>
<td>Operating Margin - non-GAAP;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(non-GAAP operating loss over non-GAAP revenue)</td>
<td>(29.0%)</td>
<td>(31.0%)</td>
<td>(12.6%)</td>
<td>(4.4%)</td>
<td>(18.5%)</td>
<td>(11.7%)</td>
<td>(18.2%)</td>
</tr>
</tbody>
</table>
# GAAP to Non-GAAP Reconciliation

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<td>45,472</td>
<td>163,927</td>
<td>42,288</td>
<td>42,653</td>
</tr>
<tr>
<td><strong>Total Deferred Revenue, End of Period</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>70,157</td>
<td>72,488</td>
<td>78,172</td>
<td>88,076</td>
<td>88,076</td>
<td>91,162</td>
<td>93,376</td>
</tr>
<tr>
<td><strong>Less: Total Deferred Revenue, Beginning</strong></td>
<td>(69,875)</td>
<td>(70,157)</td>
<td>(72,488)</td>
<td>(78,172)</td>
<td>(69,875)</td>
<td>(88,076)</td>
<td>(91,162)</td>
</tr>
<tr>
<td><strong>Gross Billings</strong></td>
<td>38,289</td>
<td>41,213</td>
<td>47,251</td>
<td>55,375</td>
<td>182,128</td>
<td>45,374</td>
<td>44,867</td>
</tr>
<tr>
<td><strong>GAAP Revenue</strong></td>
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<td>42,288</td>
<td>42,653</td>
</tr>
<tr>
<td><strong>Less: Perpetual License Revenue</strong></td>
<td>(10,368)</td>
<td>(9,783)</td>
<td>(11,311)</td>
<td>(14,313)</td>
<td>(45,774)</td>
<td>(9,882)</td>
<td>(9,704)</td>
</tr>
<tr>
<td><strong>Less: Professional Services Revenue</strong></td>
<td>(570)</td>
<td>(1,023)</td>
<td>(780)</td>
<td>(438)</td>
<td>(2,811)</td>
<td>(698)</td>
<td>(607)</td>
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<tr>
<td><strong>Subscription and Software Support Deferred</strong></td>
<td>67,580</td>
<td>70,286</td>
<td>75,956</td>
<td>85,613</td>
<td>85,613</td>
<td>88,617</td>
<td>90,644</td>
</tr>
<tr>
<td><strong>Less: Subscription and Software Support Deferred Revenue, Beginning of Period</strong></td>
<td>(67,267)</td>
<td>(67,580)</td>
<td>(70,286)</td>
<td>(75,956)</td>
<td>(67,267)</td>
<td>(85,613)</td>
<td>(88,617)</td>
</tr>
<tr>
<td><strong>Less: Adjustments</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td>(612)</td>
<td>(341)</td>
<td>(232)</td>
<td>(726)</td>
<td>(1,912)</td>
<td>(728)</td>
<td>(652)</td>
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<tr>
<td><strong>Recurring Billings</strong></td>
<td>26,770</td>
<td>30,440</td>
<td>34,915</td>
<td>39,651</td>
<td>131,776</td>
<td>33,983</td>
<td>33,717</td>
</tr>
<tr>
<td><strong>Recurring Billings as Percentage of Gross</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>70%</td>
<td>74%</td>
<td>74%</td>
<td>72%</td>
<td>72%</td>
<td>75%</td>
<td>75%</td>
</tr>
</tbody>
</table>
GAAP to Non-GAAP Reconciliation

Explanation of Non-GAAP Measures

To supplement our financial results presented on a GAAP basis, we use the non-GAAP measures indicated in the tables, which exclude stock-based compensation, the amortization of intangible assets, and perpetual revenue recognized from licenses delivered prior to 2013, that we believe are helpful in understanding our past financial performance and our future results. Our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. Compensation of our executives is based in part on the performance of our business based on these non-GAAP measures. Our non-GAAP financial measures reflect adjustments based on the following items:

**Perpetual license revenue recognized from licenses delivered prior to 2013** We have excluded the effect of perpetual license revenue recognized from licenses delivered prior to 2013 from revenue gross profit, gross margin, operating loss, and operating margin. Because we had not established vendor specific objective evidence, or VSOE, of fair value of software support and services prior to January 1, 2013, we recognized perpetual license revenue ratably over the term of the related software support agreement. Upon establishing VSOE on January 1, 2013, we began to recognize perpetual license revenue upon delivery assuming all other revenue recognition criteria are met. As a result, our perpetual license revenue includes amounts related to licenses delivered in previous years. Revenue from these perpetual licenses delivered prior to 2013 has declined over each quarter since the quarter ended March 31, 2013 and will continue to decline sequentially until it is fully amortized. We evaluate our business performance excluding revenue from these perpetual licenses delivered prior to 2013 as we believe that the inclusion of this revenue makes it difficult to compare periods and understand growth in our business.

**Stock-based compensation expenses**: We have excluded the effect of stock-based compensation expenses from our non-GAAP cost of revenue, operating expenses and net income measures. Although stock-based compensation is a key incentive offered to our employees, and we believe such compensation contributed to the revenues earned during the periods presented and also believe it will contribute to the generation of future period revenues, we continue to evaluate our business performance excluding stock-based compensation expenses. Stock-based compensation expenses will recur in future periods.

**Amortization of intangible assets**: We have excluded the effect of amortization of intangible assets from our non-GAAP cost of revenue, operating expenses and net income measures. Amortization of intangible assets is inconsistent in amount and frequency and is significantly affected by the timing and size of our acquisitions. Investors should note that the use of intangible assets contributed to our revenues earned during the periods presented and will contribute to our future period revenues as well. Amortization of intangible assets will recur in future periods.

**Restructuring Charges**: In our non-GAAP financial measures, we have excluded the effect of the severance and other expenses related to our reduction in workforce. Restructuring charges may recur in the future; however, the timing and amounts are difficult to predict.