



Intrinsic Software International

**Intrinsic To Acquire
Destinator Assets**

May 20, 2008



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Agenda

- **Formal presentation**
 - Glenda Dorchak, Chairman and Chief Executive Officer

- **Questions**
 - Glenda Dorchak, Chairman and CEO
 - George Reznik, Chief Financial Officer



Today's News

***Intrinsyc today entered into an asset purchase agreement*
with Destinator Technologies Inc.***



Rationale

- Expands Intrinsyc technology & product portfolio with wireless GPS software
- Delivers a fully-functioning low cost development center in China able to support Soleus development
- Accelerates Intrinsyc's software revenues
- Selecting only key technology & business assets which will lower operating costs
- New business to be managed by Intrinsyc leadership

*Transaction is subject to a court administered restructuring / auction process in order to close.





Intrinsyc Software's Goal Is To Become a *Global Leader In Wireless Software Solutions*

- **Phase 1 (06/07):** New management executed a plan to refocus the company and deliver a strategy for growth.
- **Phase 2 (08/09):** Transition to operating as a software business with **50%+ revenues from wireless software.**
Establish low cost development operations and three year product roadmap.
Deliver Soleus 2.0 and other products to expand addressable market, accelerate revenue growth and improve profitability.



Destinator delivers essential Technology & Business Assets

- **Navigation Software for Wireless handhelds**
 - Navigation software products for wireless handsets and personal navigation devices
 - Software certified to work on Windows® CE, Windows Mobile® 5/6, Symbian® S60 & UIQ, Linux
- **Proven Navigation technology**
 - Best-in-class routing engine & 3D mapping
 - Location services enabling: Points of Interest, Zagat
 - IP Portfolio of 17 patents/patents pending including Route calculation based on traffic event information and Map rendering based on handset movement (accelerometer)
- **Established software business**
 - Customers include Motorola, ASUSTeK, LG Electronics
 - Annual Net revenues in excess of \$10 million with Software gross margins of 75-85%

“Destinator’s experience and vision in location-based services, coupled with Motorola’s leadership in form and function will deliver the best possible solutions in user-friendly devices.”

- Greg Estell, corporate vice president and general manager, MobileME, Motorola





Destinator's Organization and Capabilities

- **Highly Skilled assembled workforce in China will augment Soleus product development**
 - 80 person low-cost development center in Beijing
 - Development managers have strong wireless and multi-national business experience
 - Symbian, Linux and Microsoft platform experience
- **Advanced R&D team in Hertzliya, Israel**
 - Highly experienced in navigation and wireless technology
 - Advanced GPS R&D and architecture development
- **Sales operations in Asia, Americas & Europe compliment Intrinsyc's capability**
 - Destinator key sales personnel have deep experience with branded OEM customer sales and support

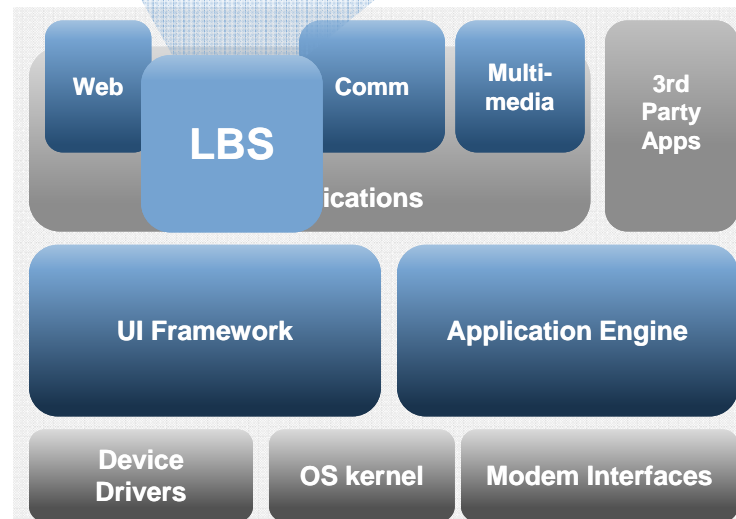
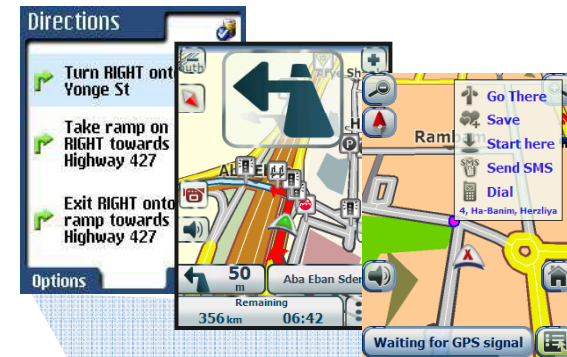


Intrinsyc is not assuming most facilities or senior leadership and plans to integrate lower cost operations under Intrinsyc executive team



Intrinsyc and Destinator Make Soleus Better

- **Strategic technology and development capacity to support Soleus 2.0 and future wireless software**
- **Navigation expertise enhances Soleus's Location-based Services capability**
- **Lower development costs**
- **Customer synergy for Soleus + Destinator offerings**
- **Increases Intrinsyc's addressable market**



*560 million handsets will be GPS-enabled and 100 million+ mobile subscribers will be using Location-based Services by 2012** Source: Berg Insight



Transaction Overview

- **Timetable:**
 - May 20, 2008: Acquisition Agreement signed / filed with Ontario and Delaware courts. Legal process expected to last 30-60 days
 - Prior to closing: Business as usual for both companies
 - Closing: Estimated timeframe July 2008
- **Transaction structure:**
 - Purchase price of CDN\$8.5 million cash and 11 million ICS share volume
 - Share consideration enables cash for integration and subsequent M&A
 - Pricing results in 2.5% discount to February 2008 financing
 - Costs and contingent liabilities avoided in asset structure
- **Assets purchased deliver direct value:**
 - Purchase price less than 1x historical annual gross revenue
 - IP and navigation software developed with over \$20 million investment
 - Eliminate Intrinsic cost to establish China WOFI and Israel operations
 - Software revenues and gross margins



Acquisition Summary

Strategic asset acquisition from Destinator Technologies will accelerate Intrinsyc's Wireless Software business

- Software products that complement Soleus, expand addressable market opportunity and deliver incremental revenue
- Low cost, highly skilled China development center
- 17 Patents/Patents pending and Israeli advanced development center
- Customers are complementary and provide cross-selling opportunities for Soleus and Destinator products
- Transaction enables Intrinsyc to restructure Destinator, lowering operating costs and avoiding financial liabilities, while accelerating integration through focused asset capture
- Intrinsyc executives will run the new business
- Further details on the new business model to be provided following approval of the transaction



Questions.





Thank You

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