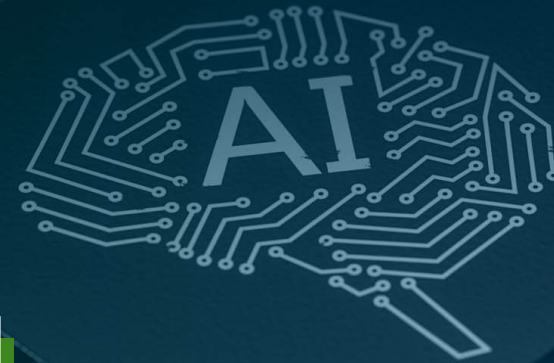




## May 2023 Investor Presentation

Using **Generative Artificial Intelligence**  
based on a large language model to redefine  
how audiences are **discovered & actioned**  
for a **privacy-first future**.



# Safe Harbor Statement / Non-Disclosure

This presentation includes or incorporates by reference statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. These statements include, but are not limited to, information or assumptions about expenses, capital and other expenditures, financing plans, capital structure, cash flow, liquidity, management's plans, goals and objectives for future operations and growth. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," or the negative of these terms or other comparable terminology. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could cause actual performance or results to differ materially from those expressed in or suggested by forward-looking statements. These statements are based on the current expectations or beliefs of the Company's management and are subject to various known and unknown risks that could cause actual results to differ materially from those described in the forward-looking statements, including, but not limited to, product demand, pricing, market acceptance, changing economic conditions, risks in product and technology development, the effect of the Company's accounting policies, increasing competition, the Company's ability to integrate companies and businesses acquired by it and certain other risk factors, including those that are set forth from time to time in the Company's filings with the United States Securities and Exchange Commission, which may cause the actual results, performance and achievements of the Company to be materially different from any future results, performance and achievements implied by such forward-looking statements.



The Leaders that invented the technology  
of the last marketing paradigm have  
invented the new paradigm



**Richard Howe**  
Chairman/CEO



**Charles Morgan**  
Director, Investor



AbiliTec



InfoBase



Personicx



**Artificial Intelligence**  
Audience Discovery &  
Execution



**95 associates**  
with offices in San Jose  
and Little Rock



**\$76.5M TTM**  
Revenue @ 26.5%  
YOY growth



**\$50M invested**  
27 Patents/Pending

# INUV (NYSE American) Investment Highlights



## Disruptive AI Technology

\$200 billion dollars of media spend is expected to be significantly impacted by the obsolescence of using the cookie & consumer data. Inuvo poised to take market share, having invested ~\$50M in proprietary AI.



## Proven Client Performance

Inuvo delivers unmatched campaign performance that has outperformed client branding and performance goals on average by 50%.



## Rapid Revenue Growth

The demand for Advertising Technology not dependent on identity and consumer data has fueled the 26% YOY growth in 2022.



## Scalable Software & Services

Inuvo's platforms offer scalability by adding/servicing Fortune 3000 clients, combined with the high margins/recurring revenue associated with a SaaS business model.



## Balance Sheet

Inuvo had \$2M cash and a NWC ratio of 1.1 @ 03-31-23. Inuvo has a receivables-based facility of \$5M



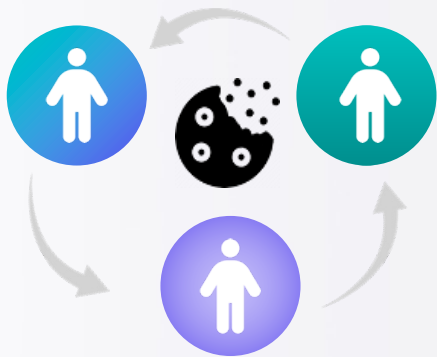
## Solid & Growing IP Portfolio

Inuvo's intellectual property is protected by 19 issued and 8 pending patents.

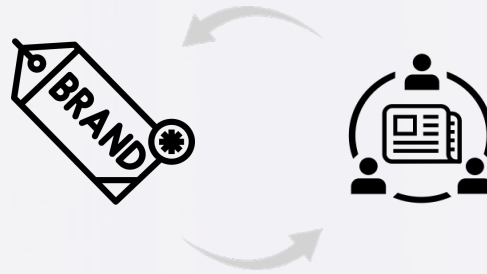


# An Opportunity to Leapfrog Competitors

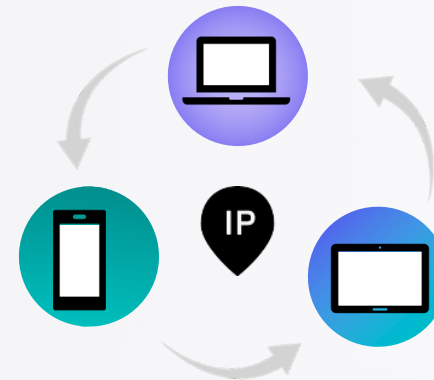
*Using technology & services designed around targeting people is obsolete. Apple is now blocking all the identity mechanisms (cookies, IP and eMail addresses)*



Incumbent Media / AdTech companies are using third-party cookie IDs to persistently track and target audiences. Less than **33%** of all media available remains targetable this way.



Incumbent Media / AdTech companies are proposing to use first-party cookie IDs to track and target audiences. Less than **3%** of all media available is targetable this way.



Media / AdTech companies require IP address to link devices. This linkage significantly hinders the ability to respond to ad opportunities within 7ms and browsers are now beginning to mask IP address.



Consumers, in record numbers, are adopting VPN and incognito browsing solutions that eliminate the ability to identify and target consumers using their personal data.

**McKinsey&Company**

"The demise of third-party cookies and identifiers. How this big shift will threaten the U.S. digital advertising industry – and compel its transformation."

# Audience Discovery, Targeting & Attribution

*The cornerstone of online advertising is crumbling along with the cookie.*

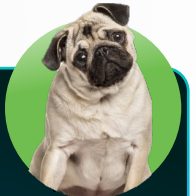
## Inuvo Proprietary Generative AI Finds and Actions Audiences:

- Finds audiences base on **why** not **who** is interested in product, service or brand.
- Trained on the **collective wisdom of humanity** as represented by the collective content of the internet - **A Large Language Model**
- **Instantly understands** the association between every concept *on a page* with every other concept *that exists*
- Each client has its own **custom** AI capable of discovering its audiences. No more competing with everyone else for a finite list of cookie IDs.

## Inuvo Proprietary AI Optimizes Media JIT across Channels:

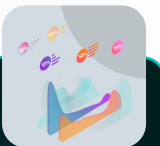
- Uses **historical spend** within each individual channel + the success metric being optimized (e.g., ROAS)
- Finds, isolates, and automatically creates **rule sets** that isolate patterns
- Confidently exposes these **patterns** that define the contribution of each channel
- Allows for **optimization of spend** across channels to maximize success metric

### Example:



You sell **audio-based sleep aids**. Among the many potential audiences, the AI **finds & targets pug owners** because their notorious breathing difficulties tend to keep owners awake at night.

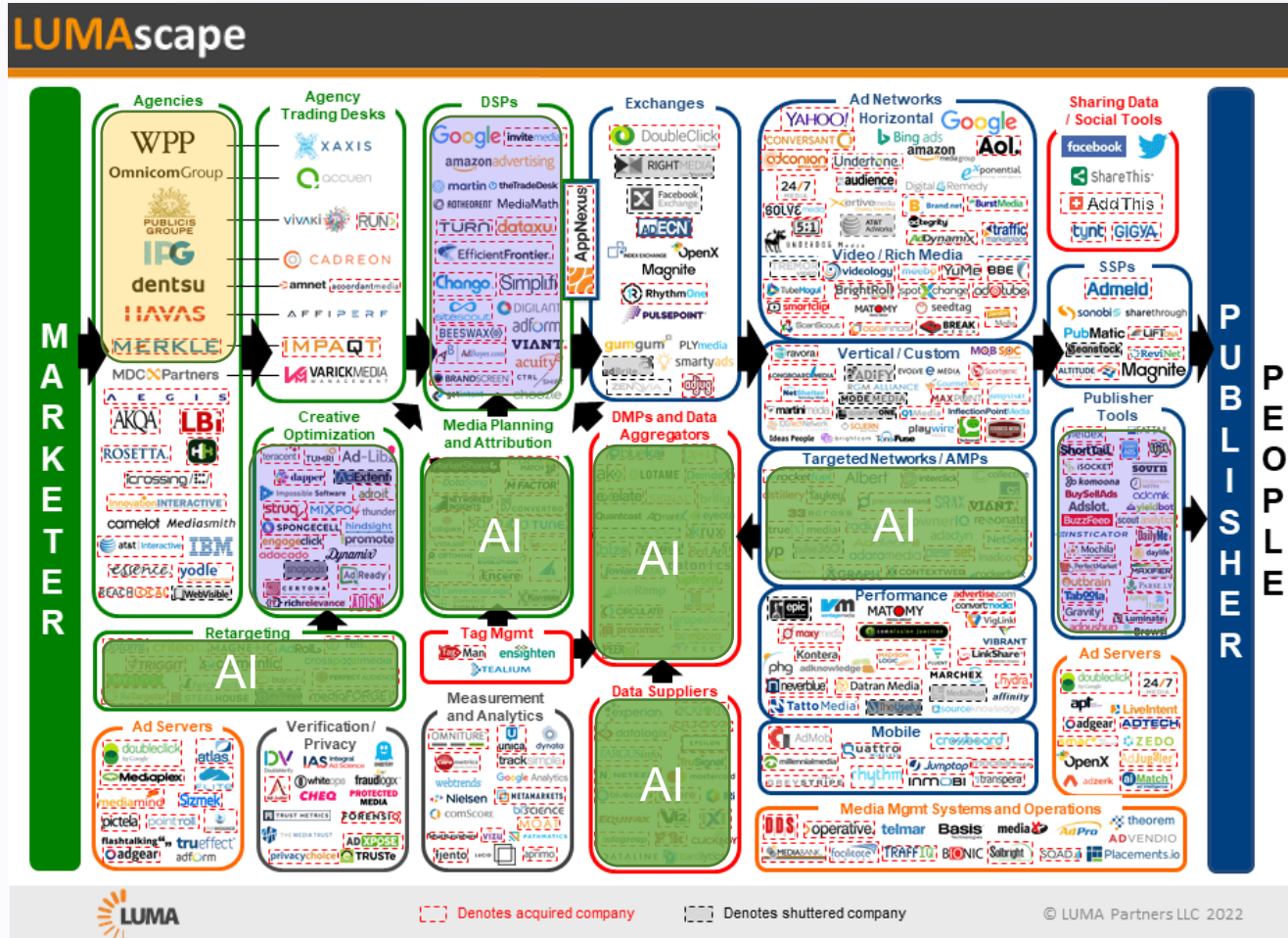
### Example:



You **spend \$1M/month** across TikTok, Facebook, AdWords, Cable TV, Connected TV, Display and Online Video. The AI recommends a **distribution of spend** optimized at 5%, 20%, 30%, 10%, 20%, 10% & 5%.

# Inuvo's Strategic Impact on the Industry

AI capable of **discovering and actioning audiences** replaces identity-based technologies which Inuvo believes are becoming obsolete.



## Data Suppliers:

Consumer data requires a cookie ID. Cookie-based technologies are becoming obsolete.

## DMP & Data Aggregators:

The purpose is to store consumer data for use in targeting audiences. See Data Suppliers.

## Media Planning & Attribution:

Attribution technologies based on identity / cookie are becoming obsolete.

## Retargeting:

Based on targeting cookie IDs that are fast becoming obsolete.

## \*Creative, Social & Publisher:

Can be Powered by Inuvo AI insights not identity.

## \*Holding Companies:

Billions of dollars spent purchasing identity & data companies and technology.



# Artificial Intelligence that Models the Brain

Trained on billions pages of content, Language model generative AI understands Audiences at the Conceptual level





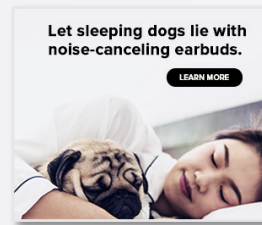
# Identifying the Reasons **WHY**, Not **WHO**

Technology that shifts the paradigm to an audience made up of **concepts** not **identities**

Competitors all buying the same curated  
**WHO** based Prospecting Audiences



Custom Prospecting Audiences based on JIT signals  
associated with **WHY** they are interested.



## Delivering media more effectively without requiring a consumer's identity or data

INUVO AI: Tell me **WHY** people purchase eBikes?

- **Environmental Consciousness:** eBikes are seen as a greener alternative to traditional gas-powered vehicles, as they produce zero emissions and can reduce a person's carbon footprint.
- **Health and Fitness:** While eBikes still require pedaling, the electric motor can make it easier to travel longer distances or tackle hilly terrain, which can be appealing to people who are looking to improve their health and fitness
- **Cost Savings:** eBikes can be a cost-effective alternative to owning a car or using public transportation. They also require less maintenance and can be less expensive to operate than a car.
- **Adventure:** eBikes can be a fun and exciting way to explore new areas or go on outdoor adventures.
- **Commuting:** eBikes can be a convenient mode of transportation for people who want to commute to work or run errands without the hassle of finding parking or dealing with traffic congestion.
- Overall, people who want to purchase an eBike are often looking for a sustainable, healthy, and convenient mode of transportation that can fit into their lifestyle

## A black and white photograph of a bicycle, likely a mountain bike, shown from the side. The bike has a dark frame, handlebars, a seat, and two wheels with spokes. It is positioned against a plain background.

Folding ebikes	
Folding electric bike	
Shimano	
City riding	
Traffic chaos	
Pedal assist	
Longer commute	
Bike for everyone	
	Integrated lighting
	Aluminum frame
	Ride longer
	Dependable power
	48V Quality Battery
	Hydraulic disc breaks
	Derailleur

- **4m** potential prospects
- **240m** daily in-market ad impressions

- The Last Alaskans
- Sunrise Earth
- Going RV

- #ebikelife
- #electricbikes
- #fatbike

**Age**

Age Group	Percentage
65+	~8%
45-54	~10%
25-34	~18%
0-17	~12%

**Ethnicity**

Ethnicity	Percentage
Other	~1%
Hispanic	~8%
Caucasian	~75%
Asian	~5%
African American	~10%

**Income**

Income Group	Percentage
\$50K-100K	~15%
\$150K+	~5%
\$100K-150K	~10%
\$0K-50K	~45%

**Education**

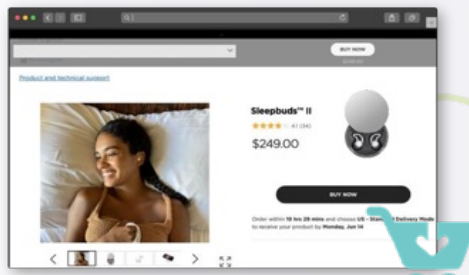
Education Level	Percentage
No College	~45%
College	~40%

Media Actionable? **YES** IP/Cookie ? **Not Req'd** Consumer Data? **Not Req'd**

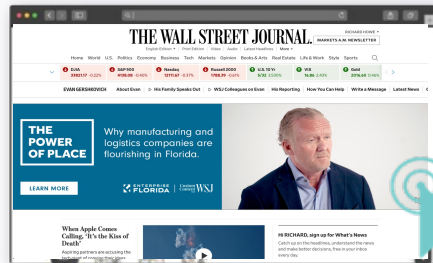
# Intelligence based Audience Activation

*Shifting the approach from identifying WHO people are to actioning WHY they are interested*

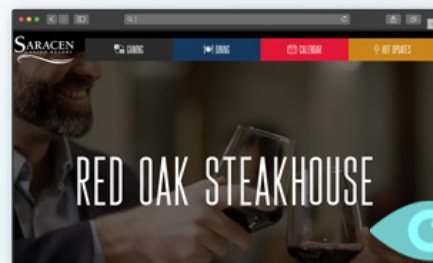
The AI determines the reasons **WHY** a **product** is being **purchased**



118,000 pages referenced

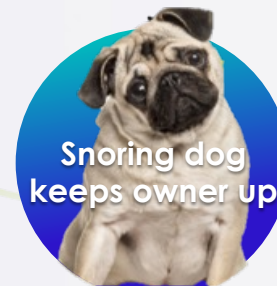
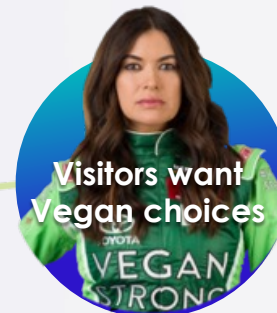
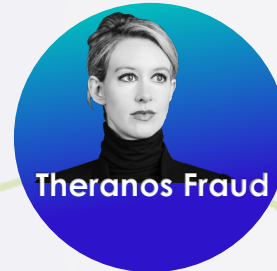


17,000,000 pages referenced

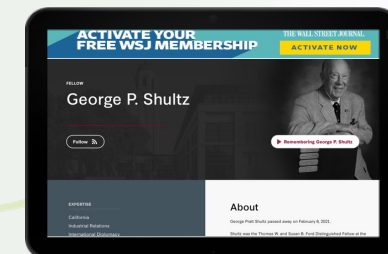
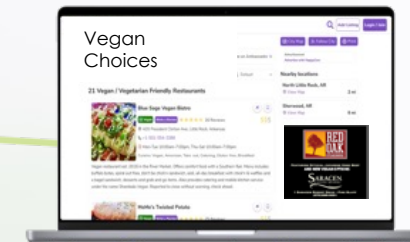
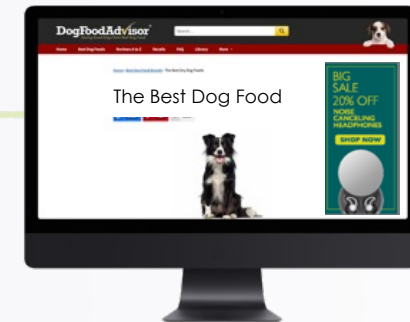


1,000,000 pages referenced

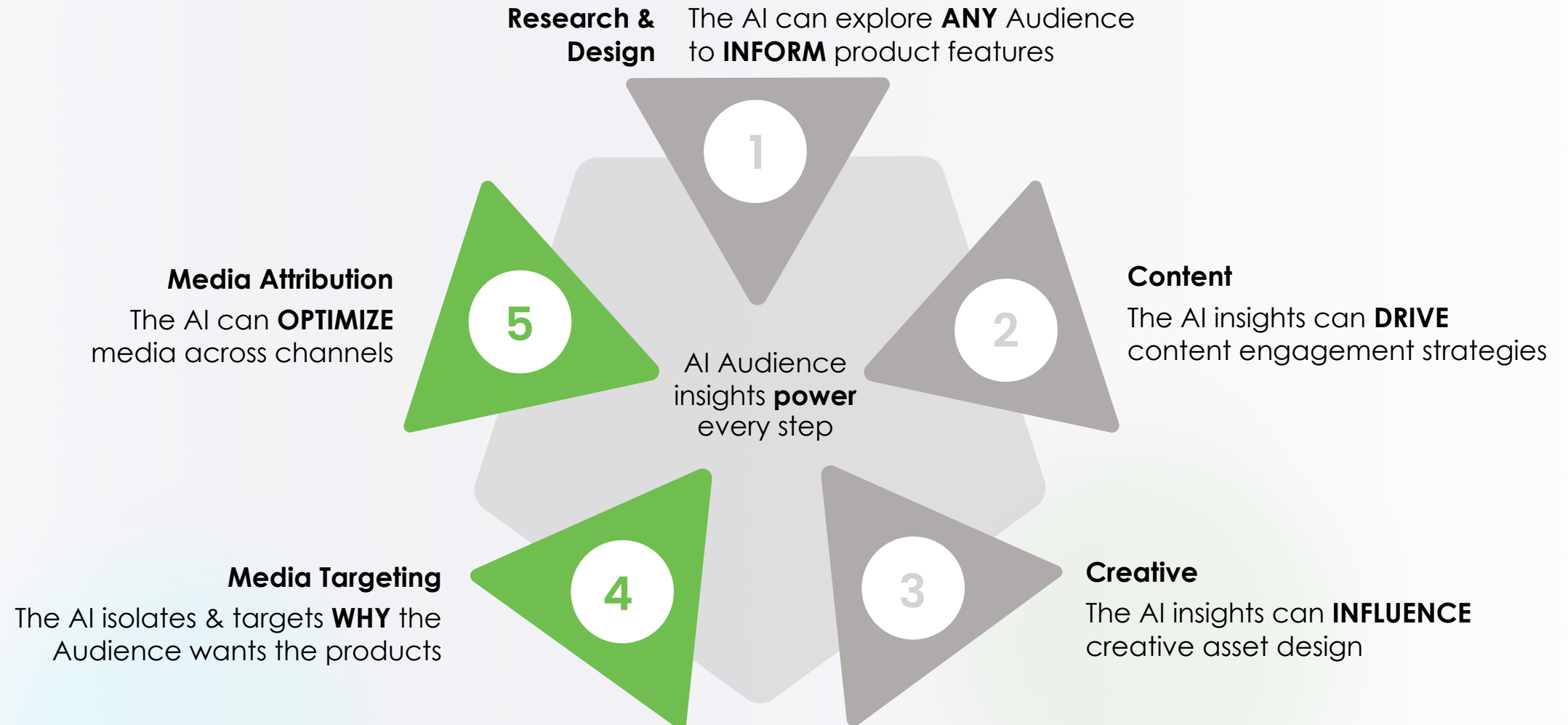
The AI continuously categorizes the individual reasons **WHY**



The AI actions based on **WHY a consumer** is in front of a screen at this exact moment



# Artificial Intelligence Powered Services





# A Sampling of Brands Served

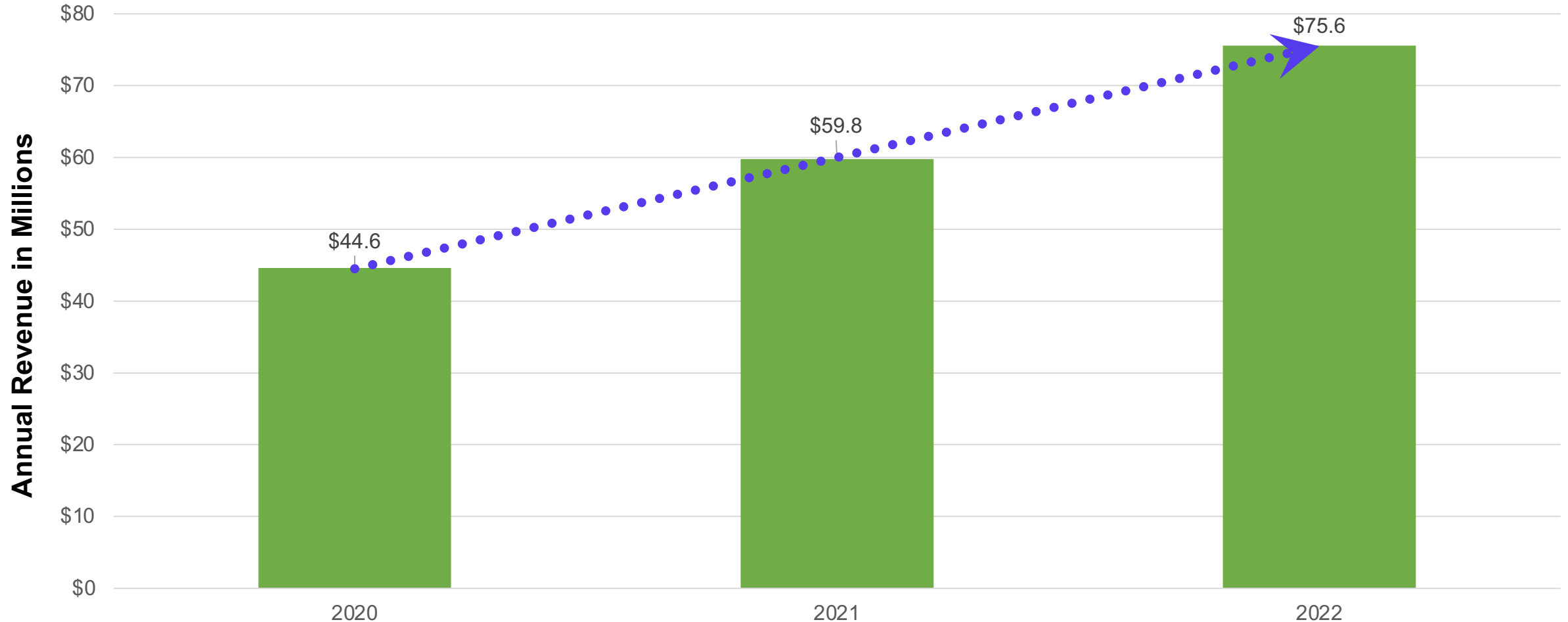


We have a simple philosophy.  
Everything we do has to work.

Results for clients in 2022 exceeded their goals on average by **almost 50%** across brand, product, and service advertising for both B2B and B2C. That trend is continuing in 2023.

# Inuvo's Revenue Trends

26% YOY Growth in 2022



*\$2M cash, a NWC ratio of 1.1 and a \$5M borrowing facility with \$600K drawn*

# INUV (NYSE American) Key Statistics

<b>2022 Revenue</b>	<b>\$75.6M</b>
<b>Year-over-Year Growth Rate</b>	<b>26%</b>
<b>2022 Gross Profit Margin</b>	<b>60%</b>
<b>Cash, Cash Equivalents and Marketable Securities @ 03/30/23</b>	<b>\$2M</b>
<b>Receivables Based Borrowing Facility</b>	<b>\$5.0M</b>
<b>Long-term Debt @ 03/30/23</b>	<b>\$0K</b>
<hr/>	
<b>Share Price @ 05/22/23</b>	<b>\$0.37</b>
<b>Common Shares Outstanding</b>	<b>121.6M</b>
<b>Market Capitalization @ 05/22/23</b>	<b>\$44.5M</b>
<b>Insider Ownership</b>	<b>~10%</b>



## Get in Touch

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