

Investor Fact Sheet

Issuer Direct Corporation (OTC BB: ISDR)



Company Overview

Issuer Direct Corporation is a market leader and innovator of disclosure management solutions and cloud-based compliance technologies with a focus on corporate issuers (publicly traded, small- and mid-cap companies). Issuer Direct alleviates the complexity of maintaining compliance with its integrated portfolio of products and services that enhance companies' ability to efficiently produce and distribute their financial and business communications both online and in print. The Company's flagship technology platform – its Disclosure Management System (DMS) – is a secure, cloud-based, highly scalable workflow compliance collaboration system for corporate issuers and compliance professionals. The technology platform includes Edgar and XBRL (eXtensible Business Reporting Language), proxy, and stock transfer services, as well as investor relations website management, and print-on-demand digital financial communications services. The Company has a solid history of accretive acquisitions.

Income Statement Highlights

US\$ in M	3Q 2014	3Q 2013	% chg	FY 2013	FY 2012	% chg
Revenues	3.2	2.1	+53.2	8.8	4.3	+105
Op income	0.487	0.344	+41.8	1.7	0.557	+205
Net income (loss)	0.076	0.117	-35.1	0.629	0.306	+106

Investment Highlights

- ◆ Began trading on the New York Stock Exchange (NYSE) on March 11, 2014
- ◆ Acquired Accesswire, a news distribution service, in October 2014 to add additional capabilities to its' end-to-end disclosure management platform and stimulate revenue growth by leveraging existing sales force
- ◆ Acquired Precision IR Group, Inc. for \$3.45M in August 2013, doubling their customer count to 750.
- ◆ Transitioned a majority of revenue from project-based work to renewable annual contracts, which has resulted in recurring revenue (over 50% is recurring) that is more consistent and predictable.
- ◆ 3Q 2014 marks tenth consecutive quarter of positive cash from operations
- ◆ Sustainable profitability, solid balance sheet.
 - 2013 gross margin was 71.1% compared to 66.7% in 2012.
 - 2013 Non-GAAP net income was \$1.4M compared to ~\$631K in 2012, an increase of 126%
 - 2013 EBITDA was \$2.2M compared to \$695K in 2012, an increase of 216%

Core Market

- ◆ 5,000 companies that are traded on Nasdaq, the OTC Bulletin Board, the OTCQX and OTCQB Exchanges, and Pink Sheets with market caps of less than \$250 million represent Issuer Direct's current target market.
 - Issuer Direct has over 750 active customers; significant room to grow organically.
- ◆ Corporate issuers are seeking a single sourced, less complex way of reporting and staying compliant; ISDR's Disclosure Management System (DMS) provides a comprehensive set of services that comprise an end-to-end solution enabling it to be the service provider of choice to the small-and mid cap markets.

Growth Strategy

- ◆ Expand newly integrated PrecisionIR business to grow organically through investment and expansion of internal sales force and channel partner network.
- ◆ Grow the number of corporate issuers served, increase Average Revenue Per Issuer (ARPI), and expand the portfolio of services provided to individual clients through the cross-marketing of complementary services
- ◆ Continue working with brokerage firms, banks, mutual funds, shareholder services, accountants and the legal community as they interact in the regulatory environment and disclosure process with corporate issuers
- ◆ Focus selling the DMS platform to both corporate issuers and the reseller community
- ◆ Develop disruptive technologies that will differentiate ISDR in the market

Competitive Advantages

- ◆ One-stop shop allows corporate issuers to utilize cloud-based technologies and services from document creation through to dissemination to regulatory bodies and shareholders
- ◆ ISDR's Disclosure Management System is the only secure workflow technology available today that allows officers, directors and compliance professionals the ability to manage the entire back-office functions of their respective companies from one interface

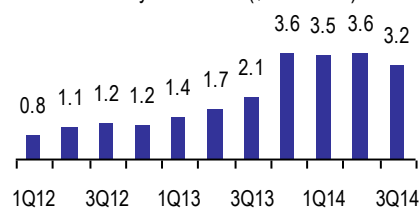
Select Financials and Facts

NYSE Ticker:	ISDR
Closing Price (11/5/14):	\$10.45
52-Week Range:	\$8.33-13.99
Shares O/S (diluted):	2.06 M
Est. Public Float:	1.01 M
Market Cap:	\$23.4 M
Enterprise Value:	\$20.4 M
FY '13 Revenue:	\$8.8 M
Total Cash (9/30/14):	\$3.5M
Cash per share:	\$1.72
Insider Ownership:	60.4%
Dividend Yield:	0.0%
Fiscal Year-end:	12/31

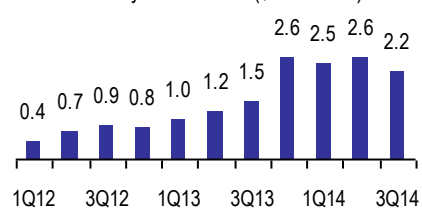
Balance Sheet Highlights

\$ in millions	9/30/14	12/31/13
Cash & Cash Equivalents	3.550	1.713
Debt	1.384	0.447
Shareholders' equity	4.902	4.206
Current ratio	1.5:1	1.3:1
Working capital	2.009	0.996

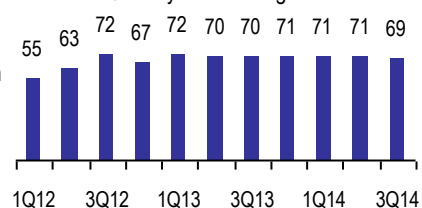
Quarterly Revenues (\$ in millions)



Quarterly Gross Profit (\$ in millions)



Quarterly Gross Margin %



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Issuer Direct's Product Offerings

Disclosure Management	Cloud Offerings	Platforms
<p>Disclosure Reporting</p> <ul style="list-style-type: none"> ◆ SEC Reporting & XBRL Services <ul style="list-style-type: none"> • Leading single source provider <ul style="list-style-type: none"> – Manage the financial reporting (EDGARization and XBRL) process – from composition through LIVE submission to the SEC Edgar system • Qualified team • 24/7 self-service Online Portal 	<p>Market Intelligence</p> <ul style="list-style-type: none"> ◆ Market data cloud watches competitors, providing alerts as they happen <p>Financial Tearsheet</p> <ul style="list-style-type: none"> ◆ Auto updating financial Tearsheet comes in PDF print ready and HTML form; provides the most current information at the time of request; data points pulled from market data cloud 	<p>Compliance Cloud</p> <ul style="list-style-type: none"> ◆ Ease-of-use for filing agents, reporting individuals and public companies to interact in real-time to draft, tag and file all Securities & Exchange Commission (SEC) EDGAR and XBRL documents within a secure community-based web system
<p>Financial Printing</p> <ul style="list-style-type: none"> • Produce and print a comprehensive array of documents • Large-run press and short run digital Print-on-Demand (POD) capabilities. 	<p>Market Streams</p> <ul style="list-style-type: none"> ◆ A comprehensive market data cloud for stock information, news and SEC filings 	<p>Disclosure Management System (DMS)</p> <ul style="list-style-type: none"> ◆ A secure cloud-based system that centralizes disclosure reporting, shareholder communications, voting & transfer activities into one secure workflow management system; driven by the demands from regulatory authorities such as the SEC, DTC, FINRA, and other market regulators.
<p>Proxy Services</p> <ul style="list-style-type: none"> ◆ Annual Meeting Planning ◆ Proxy Management ◆ Notice & Access ◆ Solicitation Services ◆ Printing 	<p>Performance Graphs</p> <ul style="list-style-type: none"> ◆ Market data cloud offers access to performance graphs for annual report and presentations 	<p>iProxy Direct</p> <ul style="list-style-type: none"> ◆ Proprietary proxy voting platform
<p>Shareholder Communications</p> <ul style="list-style-type: none"> ◆ News Distribution ◆ Investor Targeting ◆ Shareholder Analysis ◆ IR Direct Portal 	<p>Profile +</p> <ul style="list-style-type: none"> ◆ Profile + is a proprietary, managed subscription service that delivers corporate profiles to the markets, investors and financial portals 	<p>Interactive Fund Platform (IFP)</p> <ul style="list-style-type: none"> ◆ Mutual fund regulatory portal fulfillment system
<p>Direct Transfer</p> <ul style="list-style-type: none"> ◆ Overview ◆ Services ◆ Corporate Actions ◆ Forms Center 	<p>Whistleblower</p> <ul style="list-style-type: none"> ◆ Service designed to help businesses comply with corporate governance regulations under the Sarbanes-Oxley Act 	<p>Section 16</p> <ul style="list-style-type: none"> ◆ Provides users control to set up a Form 3, 4 or 5 and complete it in real-time - or request assistance from a compliance specialist
		<p>XBRL Check</p> <ul style="list-style-type: none"> ◆ Built to assist the reporting industry in validation and viewing of complex XBRL documents

Senior Management

Brian R. Balbirnie, Chairman of the Board & Chief Executive Officer

Brian established Issuer Direct in 2006 with a vision of creating a technology driven back-office compliance platform that would reduce costs as well as increase the efficiencies of the most complex tasks. Brian is responsible for the strategic leadership of the Company and oversees day-to-day operations. Under Brian's direction, the Company has grown to serve over 1,000 public companies since 2006. Brian is an entrepreneur with more than 20 years of experience in emerging industries. Prior to Issuer Direct, Brian was the founder and managing partner of Catapult Company, a compliance and consulting practice focused on the Sarbanes Oxley Act. Brian also has served in 'C' level capacities for various companies both public and private. Prior to and with Catapult, Brian also advised several companies on their public market strategies, and Merger & Acquisitions, as well as their financial reporting requirements.

Wes Pollard, Chief Financial Officer

Prior to joining the Company, Wesley was employed by Digital Lifestyle Outfitters ("DLO") from July 2006 through May 2009. He served as Vice President of Finance prior to Philips Electronics' acquisition of DLO and Head of Finance following the acquisition. Prior to DLO, Wesley served as International Controller for Tekelec, Inc. from June 2005 to June 2006 and Director of Finance for BioStratum, Inc from June 2001 through June 2005. He was Corporate Controller for Home Director from June 2000 to June 2001. From December 1999 to June 2000, Wesley served as the Director of SEC and Financial reporting for BuildNet, Inc. He also spent five years at PricewaterhouseCoopers, LLP.

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