

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) **May 13, 2015**

**Digital Turbine, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-35958**  
(Commission File Number)

**22-2267658**  
(IRS Employer Identification No.)

**1300 Guadalupe Street Suite # 302, Austin TX**  
(Address of Principal Executive Offices)

**78701**  
(Zip Code)

**(512) 387-7717**  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

A copy of the updated investor presentation of Digital Turbine, Inc. (the "Company") is attached to the Current Report on Form 8-K as Exhibit 99.1. These slides also will be posted on the "Investor Relations" area of the Company's website at <http://ir.digitalturbine.com/>. From time to time, the Company may also use this presentation in conversations with investors and analysts.

The information being reported in this Item 7.01 (including Exhibit 99.1 attached hereto) is being "furnished" and shall not be deemed "filed" for any purpose, including the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. The information in this Item 7.01 (including Exhibit 99.1 attached hereto) is not deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in any such filing.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	Investor Presentation Slides

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 13, 2015

Digital Turbine, Inc.

By: /s/ Andrew Schleimer  
Andrew Schleimer  
Executive Vice President, Chief Financial Officer

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Investor Presentation Slides

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**16<sup>th</sup> Annual B. Riley & Co.  
Investor Conference  
May 13, 2015**

**Bill Stone, CEO**



## Safe Harbor Statements.

Statements in this presentation that are not statements of historical fact and that concern future results from operations, financial position, economic conditions, product releases, revenue and product synergies, cost savings, product or competitive enhancements and any other statement that may be construed as a prediction of future performance or events, including that Appia's technology will enhance Digital Turbine's existing products or foster new technology innovation, perceived benefits from the business combination, that the acquisition will result in increased revenue, cost savings and better competitive position, or that Digital Turbine will successfully integrate Appia's technology, are forward-looking statements that speak only as of the date made and which involve known and unknown risks, uncertainties and other factors which may, should one or more of these risks, uncertainties or other factors materialize, cause actual results to differ materially from those expressed or implied by such statements. These factors include the effect of the Appia acquisition on relationships with customers, operating results and business generally; the ability to expand the combined company's global reach, accelerate growth and enhance a scalable, low-coxex business model that drives EBITDA; failure to realize anticipated operational efficiencies, revenue (including projected revenue) and cost synergies and resulting revenue growth, EBITDA and free cash flow conversion; inability to refinance the assumed debt or to refinance the debt on favorable terms; unforeseen challenges related to relationships with operators, publishers and advertisers and expanding and maintaining those relationships; the ability to execute upon, and realize any benefits from, potential value creation opportunities through strategic relationships in the future or at all, including the ability to leverage advertising opportunities effectively and increase revenue streams for carriers; unforeseen difficulties preventing rapid integration of Appia's app-install infrastructure into Digital Turbine's existing platform; the inherent and deal specific challenges in converting discussions with carriers into actual contractual relationships; the Company's ability as a smaller company to manage international, and as a result of the proposed merger, larger operations; varying and often unpredictable levels of orders; the challenges inherent in technology development necessary to maintain the Company's competitive advantage; the potential for unforeseen or underestimated cash requirements necessary to enable the transaction synergies to be realized, and other risks including those described from time to time in Digital Turbine's filings on Forms 10-K and 10-Q with the SEC, press releases and other communications. You should not place undue reliance on these forward-looking statements. The Company does not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

## Use of Non-GAAP Financial Measures.

To supplement the Company's condensed historical financial statements and/or forward looking financials presented in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), Digital Turbine uses non-GAAP measures of certain components of financial performance, the exact amount

of which are not currently determinable. These non-GAAP measures include non-GAAP adjusted gross profit and gross margin and non-GAAP adjusted EBITDA. Furthermore, the expected GAAP and non-GAAP results for the twelve month period ended March 31, 2015 presented, if any, are subject to completion of the Company's year-end accounting processes, which include the finalization of the Company's provision for income taxes. Final results could also be affected by certain subsequent events. Non-GAAP measures are provided to enhance investors' overall understanding of the Company's current financial performance, prospects for the future and as a means to evaluate period-to-period comparisons. The Company believes that these non-GAAP measures provide meaningful supplemental information regarding financial performance by excluding certain expenses and benefits that may not be indicative of core business operating results. The Company believes the non-GAAP measures that exclude such items when viewed in conjunction with GAAP results and the accompanying reconciliations, if any, enhance the comparability of results against prior periods and allow for greater transparency of financial results. To the extent the Company is unable to provide a quantitative reconciliation for forward looking non-GAAP financial measures, the Company has provided a qualitative description of the anticipated differences between such non-GAAP financial measure and the most comparable financial measure. The Company believes non-GAAP measures facilitate management's internal comparison of its financial performance to that of prior periods, as well as trend analysis for budgeting and planning purposes. The presentation of non-GAAP measures is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. Non-GAAP Adjusted gross margin is defined as GAAP gross margin adjusted to exclude the effect of intangible amortization expense. Readers are cautioned that non-GAAP Adjusted gross margin should not be construed as an alternative to gross margin determined in accordance with U.S. GAAP as an indicator of profitability or performance, which is the most comparable measure under GAAP. Non-GAAP Adjusted EBITDA is calculated as GAAP net loss excluding the following cash and non-cash expenses: interest expense, foreign transaction gains (losses), debt financing and non-cash related expenses, debt discount and non-cash debt settlement expense, gain or loss on extinguishment of debt, income taxes, asset impairment charges, depreciation and amortization, stock-based compensation expense, change in fair value of derivatives, fees and expenses related to acquisitions and discretionary bonus expenses. Because Adjusted EBITDA is a non-GAAP measure that does not have a standardized meaning, it may not be comparable to similar measures presented by other companies. Readers are cautioned that Non-GAAP Adjusted EBITDA should not be construed as an alternative to net income (loss) determined in accordance with U.S. GAAP as an indicator of performance, which is the most comparable measure under GAAP. Non-GAAP adjusted gross profit and gross margin and adjusted EBITDA are used by management as internal measures of profitability and performance. They have been included because the Company believes that the measures are used by certain investors to assess the Company's financial performance before certain cash and non-cash charges and other costs that the Company does not believe are reflective of its core operating underlying business.



# Investment Thesis

- ✓ At the center of exponential growth in marketing and app-install advertising spend on mobile
  - ✓ Strong secular tail winds of global mobile, app, and install advertising growth
  - ✓ Recent acquisitions create single, large scale ecosystem
  - ✓ Uniquely positioned to deliver apps and ads to a device's home screen
- ✓ Growing global customer base of carriers, OEMs, mobile sites, and apps
- ✓ Accelerating revenue ramp
  - ✓ Driven by distribution, products, and optimization/device
  - ✓ Supported by a stable, predictable base
- ✓ Scalable business model
- ✓ Experienced management team
- ✓ Market Timing



# Smartphones & apps are the technology platform of our time

**1.3B**

smartphones  
shipped in 2014

**1.4M**

apps on both  
Google Play and  
the App Store

**\$45B**

mobile app  
revenue  
forecast in  
2015

**\$4.4B**

mobile  
advertising  
revenue in  
2015



Mobile app revenues estimated at **\$45B** in 2015, with advertising revenue representing **\$4.4B** and forecast to grow **+57%** annually



Source: Strategy Analytics, IDC, Gartner, TechCrunch, Google, Apple

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# Facebook Parallel



**digital turbine** 

Facebook is currently driving approximately **\$2.4 billion** in quarterly mobile ad revenue

- ✓ FB stock hits low of \$17.73 on September 4, 2012
- ✓ Launches app install ads on October 17, 2012
- ✓ Facebook now has generated over **700M downloads** with **1.2 billion** mobile monthly active users

Source: Facebook First Quarter 2015 Results

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## Our Mission

*The 'App Economy' is exploding and redefining both industries and human lives. Our mission is to deliver the right app to the right customer at the right time...anywhere on the planet.*



# Our Business

## Sell Content

MarketPlace and Pay

## Sell Advertising

Ignite and IQ

## DT Media

Supply ongoing pipeline of advertisers to Ignite and IQ

## Appia Core

Expand other partners/supply sources for advertisers



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# Now in Execution Phase

Development

Acquisition

Execution

Strong foundation through product development and customer acquisition

Identify growing and dynamic market opportunity

Develop right products to meet opportunity

Sign customers to meet demand

Launch and scale customers

Optimize the business model to grow top and bottom line

Now in process of accelerating revenue ramp

**digital turbine** 

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# Growth Levers



Expand  
Product  
Footprint

Increase  
Distribution  
Footprint

Optimize  
Revenue  
per Device

# Product Overview



The image shows four mobile devices arranged in a 2x2 grid, each displaying a different Digital Turbine product. The top-left device shows the 'Ignite' app with a blue screen and a white turbine logo. The top-right device shows the 'IQ' app with a teal screen and a white turbine logo. The bottom-left device shows the 'Marketplace' app with a green screen and a white turbine logo. The bottom-right device shows the 'Pay' app with a red screen and a white turbine logo. Each device is accompanied by a colored text box with a white turbine logo and a brief description of the product.

- Digital Turbine Ignite**  
mobile device management solution with targeted app distribution capabilities
- Digital Turbine IQ**  
customized user experience and app discovery tool
- Digital Turbine Marketplace**  
an application and content store
- Digital Turbine Pay**  
content management and mobile payment solution

# Ignite: Optimizes User Flow which increases Performance

Ignite simplifies the conversion flow for app installs from 6 steps to 2 steps, creating an order of magnitude increase in mobile monetization



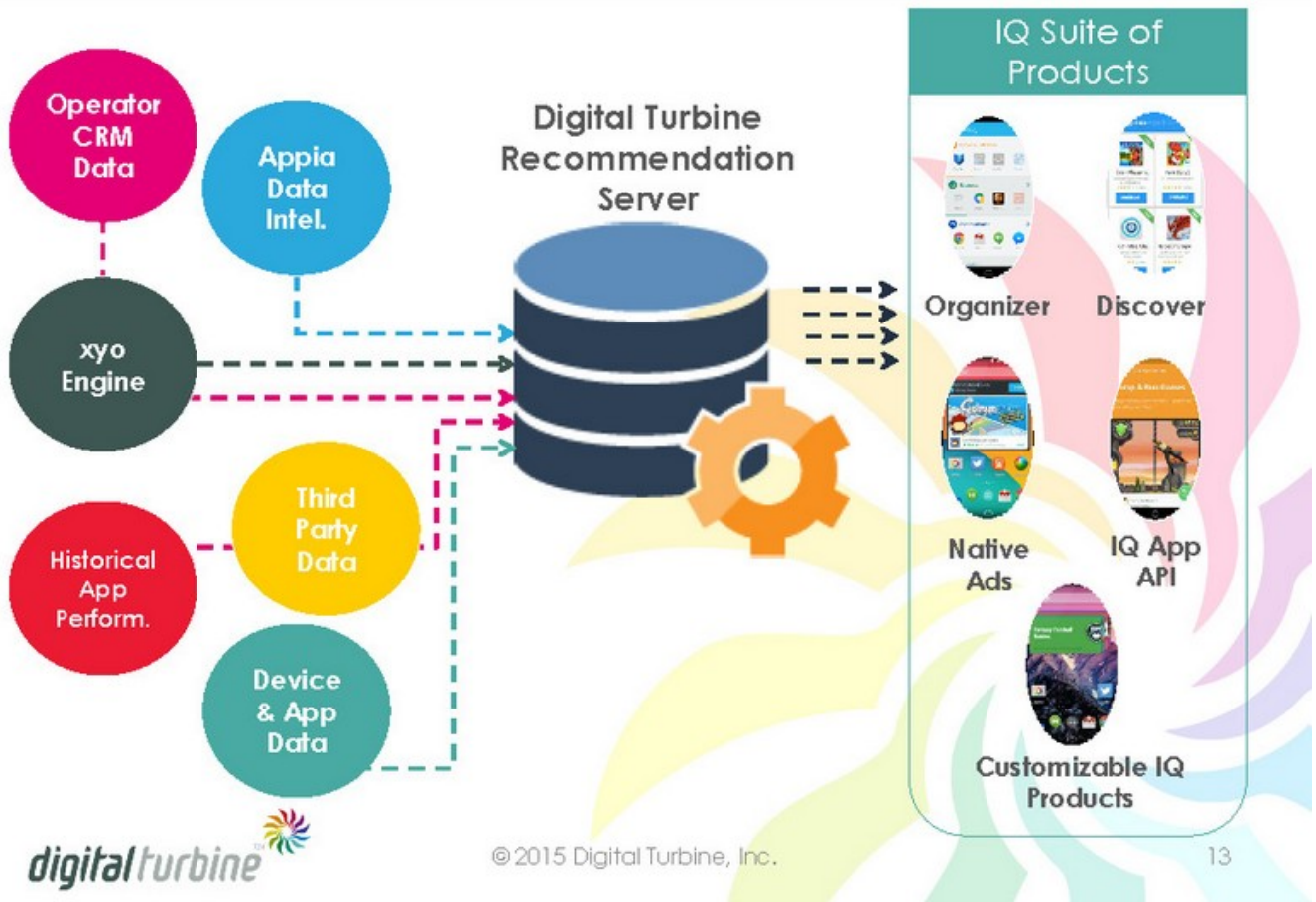
# Ignite: Optimizes User Flow which increases Performance

Ignite simplifies the conversion flow for app installs from **6 steps to 2 steps**, creating an order of magnitude increase in mobile monetization





# IQ: Delivering the right app to the right customer at the right time



# Appia Core Diversifies Revenues

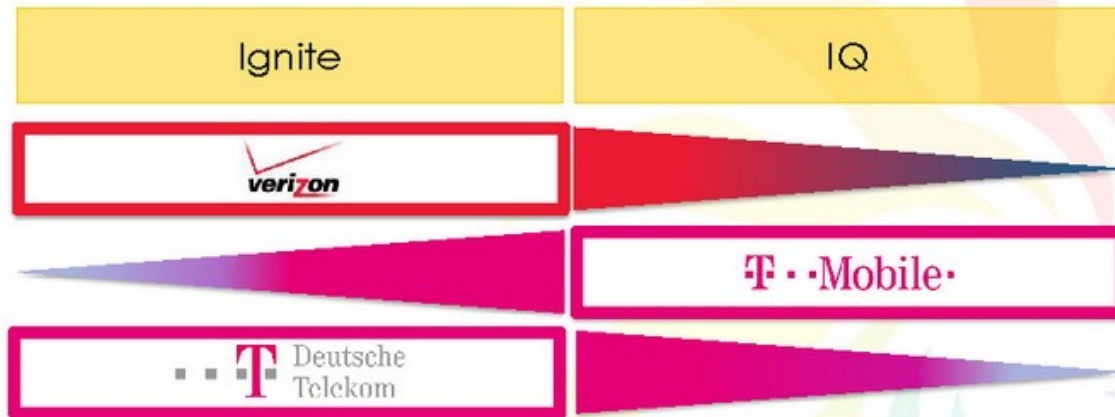
Appia will continue to scale as a leading worldwide mobile user acquisition network



- Partnering with 150+ app install advertisers
  - Drives both Appia Core and DT Media ads
  - **Exposure to Apple Ecosystem**, with ~20% of revenue from iOS advertisers
- Solid foundation of 250+ Global Publishers partners utilizing the Appia platform
  - **Expanding international supply base in China** and other geographies
  - Planning continued growth through APK managed DSP and leveraging DT Ad Units for Publishers

# Product Footprint Expansion

- Deploy product suite across more handsets within existing customers
- Deploy product suite across more operator customers
- **IQ device expansion with T-Mobile in US**
- Deutsche Telekom now launched in Europe with Ignite
- Marketplace also expanding DT Ignite/IQ relationships (e.g., Vodafone, SingTel, Telstra)



# Increase Distribution Footprint

Strategy: Connect any Third Party wanting to monetize mobile applications on any Screen

Operators

OEM's

Other Third Parties  
(Distributors,  
Chipset suppliers,  
Retailers, etc.)

# Operators and Distributors Leveraging the DT Media Platform



# New OEM relationships

**htc**

~30M devices shipped per year  
Sponsored App provider for BlinkFeed

**acer**

~6M devices shipped per year  
Sponsored App provider for Tablets and Smartphones

**ASUS**

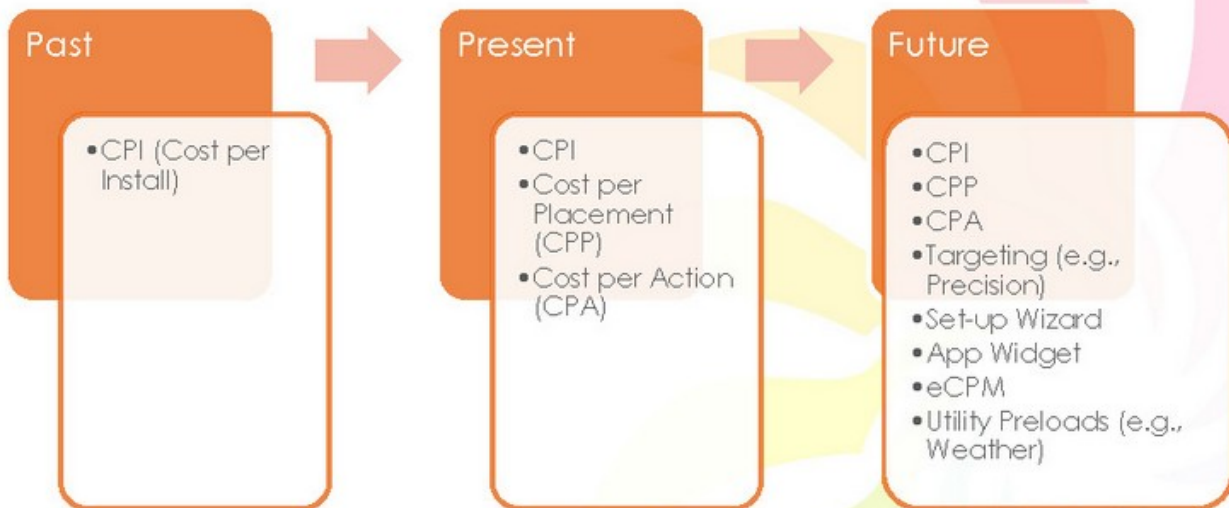
~10M devices shipped per year  
Sponsored App provider for Tablets and Smartphones

**TOUCHMATE**

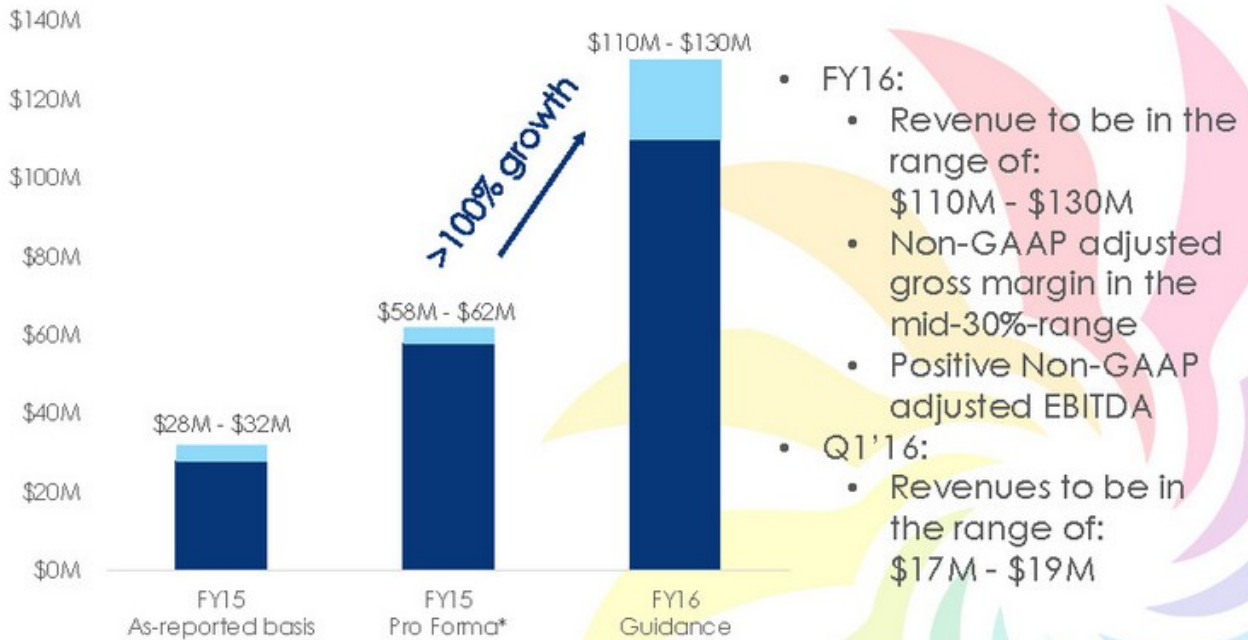
1 M devices shipped per year in EMEA  
Preloading Ignite on all Android devices

# Optimize Revenue per Device

- Customers are asking for additional pricing models that will deliver better quality
- Focus is the optimization of the overall revenue per device by utilizing all pricing models



# Reiterating Guidance – FY15 and FY16



• Assumes Appia owned for full fiscal year 2015



# Experienced Executive Team

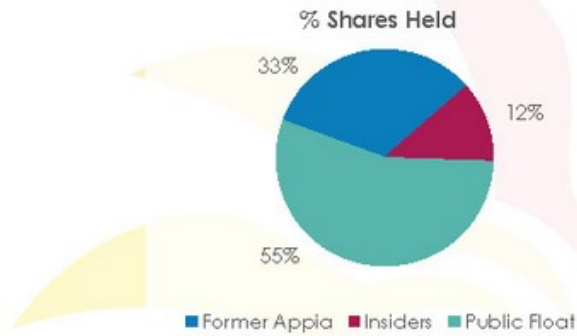
- **Bill Stone – Chief Executive Officer**
  - 20+ years experience in wireless, content, media, technology, marketing, and distribution
  - SVP, Qualcomm; CEO, Handango; exec. positions at Verizon, Vodafone, and AirTouch
- **Andrew Schleimer – CFO**
  - President, Au Courant Capital Corp.; EVP of Strategic Development, DCP and Six Flags
- **James Alejandro – Chief Accounting Officer**
  - Dell, Inc., Director of Accounting, North America & Global S&P Revenue
- **Nick Montes – Global Business Development**
  - President, Logia Mobile USA; President and CEO, Viva Vision; ex-Verizon and AirTouch
- **Jon Mooney – APAC and Content**
  - Chief Operating Officer, MIA; Content Acquisition & Strategy, Telstra
- **Kirstie Brown – Commercial Operations**
  - Chief Financial Officer, MIA; Controller, MBlox
- **Harris Thurmond – Ignite and IQ Products**
  - Director of Mobile Software Development, Dell; Program Manager, Microsoft
- **Jamie Fellows – Advertising Products**
  - SVP of Product, Millennial Media; VP of Product Management, AOL
- **Jeff Henderson – Engineering and IT**
  - Director of Engineering, Novarra; Director of Engineering, Motricity
- **Jim Harvey – Appia Core**
  - VP of Client Strategy Brooks Bell, SVP of Consumer & Developer Services, Motricity
- **Matt Tubergen – DT Media**
  - SVP & GM of USA, Taptica; Product Manager, Recharge Studios W3i



# Board of Directors and Shareholder Composition

Board Composition
Rob Deutschman, Chairman
Peter Guber
Paul Schaeffer
Chris Rogers
Jeff Karish
Bill Stone
Jud Bowman
Craig Forman

## Equity Ownership Structure



Shareholder base comprised of DT insiders, Appia VC investors\*, and long-term strategic investors



\* Trident Capital, Venrock, DCM, Noro-Moseley, Wakefield Group, Relay Ventures and Eric Schmidt's Tomorrow Ventures

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# Thank you!

*digital turbine*<sup>TM</sup> 

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