



TUCOWS OBJECTIVE

To be the leading provider of Internet services to Internet service providers (ISPs), web hosting companies and other service providers worldwide.

COMPANY INFORMATION

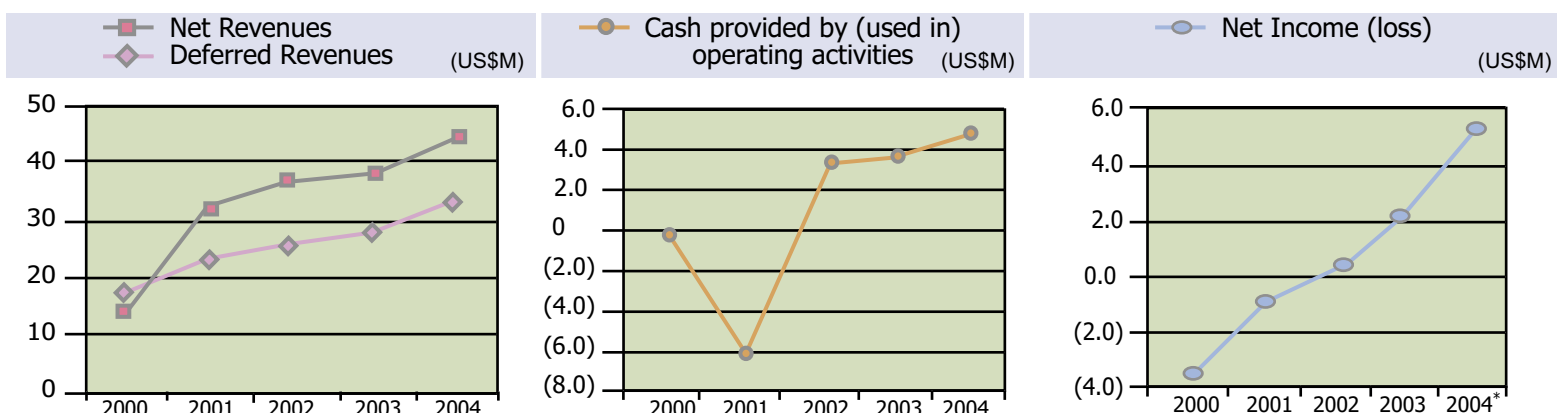
Market Facts	Corporate Facts
Listing: OTCBB	Founded: 1993
Symbol: TCOW	Fiscal Year End: December 31
Shares Outstanding: ~67 million	Head Office: Toronto, Canada
Price: \$1.08	Number of Employees: ~150
Market Capitalization: ~ \$72 million	(Nasdaq: INFO) in August 2001
52-Week Price Range: \$0.45 - \$1.32	Merged with Infonautics, Inc.

As of February 09, 2005

INVESTMENT HIGHLIGHTS

- **SOLID POSITION IN THE DOMAIN NAME REGISTRATION MARKET** - Tucows is the largest wholesale provider of domain name registrations in the world with more than 4.38 million domain names under management.
- **LARGE AND GROWING DISTRIBUTION CHANNEL** - Since January 2000, Tucows has grown its distribution channel to more than 6,000 active resellers in more than 100 countries.
- **RECOGNIZED AND TRUSTED BRAND** - Tucows has established itself as a trusted name in the industry and has earned a solid reputation for providing exceptional levels of customer service and support.
- **SERVING THE EXPANDING SME MARKET** - Through its global distribution channel Tucows provides Internet services to more than 30-million end-users worldwide, primarily small-and-medium-sized enterprises (SMEs), one of the fastest growing segments of the Internet economy.
- **STRONG FINANCIAL POSITION** - Tucows has a strong balance sheet, with \$14.4 million in cash, no long-term debt and is consistently generating positive cash flow from operations, providing a solid foundation for future growth.
- **AT LEVERAGE POINT IN BUSINESS MODEL** - Tucows' business model provides a significant growth opportunity through the delivery of additional high-value added services to its customer base.

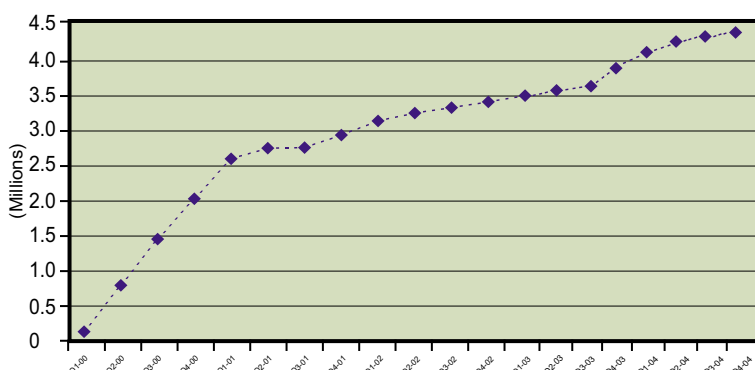
FINANCIAL OVERVIEW



* Includes income of \$3.0 million, resulting from the reduction in our deferred tax asset valuation allowance.

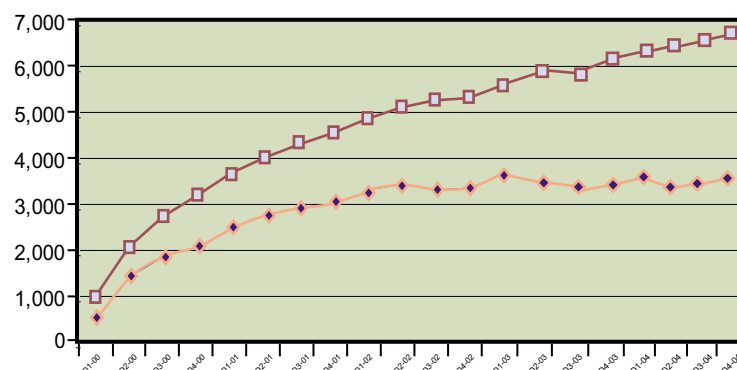
SALES OVERVIEW

---◆--- Domains Under Management



Number of Active Resellers

—□— At Least 1 Transaction —◆— At Least 10 Transactions



FINANCIAL SUMMARY

U.S. \$ millions (except per share data)	3 months ended December 31, 2004	3 months ended December 31, 2003	12 Months ended December 31, 2004	12 Months Ended December 31, 2003
Net Revenue	\$11.5	\$9.7	\$44.7	\$37.2
Income from Operations	\$0.8	\$0.4	\$2.1	\$0.9
Net Income	\$3.9 ²	\$0.4	\$5.5 ²	\$2.1 ¹
Net Income/Share	\$0.06 ²	\$0.01	\$0.08 ²	\$0.03
Cash Flow from Operations	\$1.6	\$1.1	\$4.7	\$3.2

¹ Includes a \$1.0 million gain on disposal of Liberty Registry Management Services Inc.

² Includes income of \$3.0 million, or \$0.04 per share, resulting from the reduction in our deferred tax asset valuation allowance.

RECENT HIGHLIGHTS

Fourth quarter 2004 achievements:

- A 19% year-over-year increase in net revenue to \$11.5 million;
- Income from operations of \$801,000;
- Cash flow from operations of \$1.6 million;
- Net income of \$3.9 million;
- A 16% year-over-year increase in deferred revenue to a record \$33.3 million; and
- The Company's tenth consecutive quarter of profitability and thirteenth consecutive quarter of positive cash flow from operations.

ABOUT TUCOWS

Tucows Inc. is a leading provider of wholesale Internet services and back office solutions to a global network of more than 6,000 web hosting companies, ISPs and other service providers. As the largest ICANN-accredited wholesale domain name registrar, Tucows offers a suite of complementary internet services including: domain name registration and management, digital certificates, email services and web publishing services. Tucows back office products, including the Platypus Billing System and customer relationship management solutions, enable service providers to automate and enhance their service offerings. Tucows also distributes software and other digital content through its global network of affiliates offering more than 40,000 software titles.

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