

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

September 19, 2025

To the CEO
Smith Micro Software INC
5800 CORPORATE DRIVE
PITTSBURGH, PA 15237
USA

Smith Micro Software INC TOP Rated in the US Services-Prepackaged Software Ranking

Dear Sir or Madam,

at RealRate we have just published the 2025 US SERVICES-PREPACKAGED SOFTWARE ranking. I am happy to inform you that Smith Micro Software INC has been TOP Rated at rank 34 out of 140.

Overall, 140 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



SMITHMICRO
SOFTWARE

RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

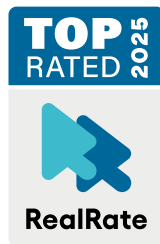
Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

RealRate Inc.
2040 Martin Ave., Santa Clara, California 95050, USA
Via email to: holger.bartel@realrate.ai

We subscribe to the SERVICES-PREPACKAGED SOFTWARE RealRate rating for Smith Micro Software INC. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



SMITHMICRO
S O F T W A R E

RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Smith Micro Software INC (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item	2025 US SERVICES-PREPACKAGED SOFTWARE RealRate rating seal for Smith Micro Software INC
Amount	USD 9,900
Order no.	2025-0000948708

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

Billing address

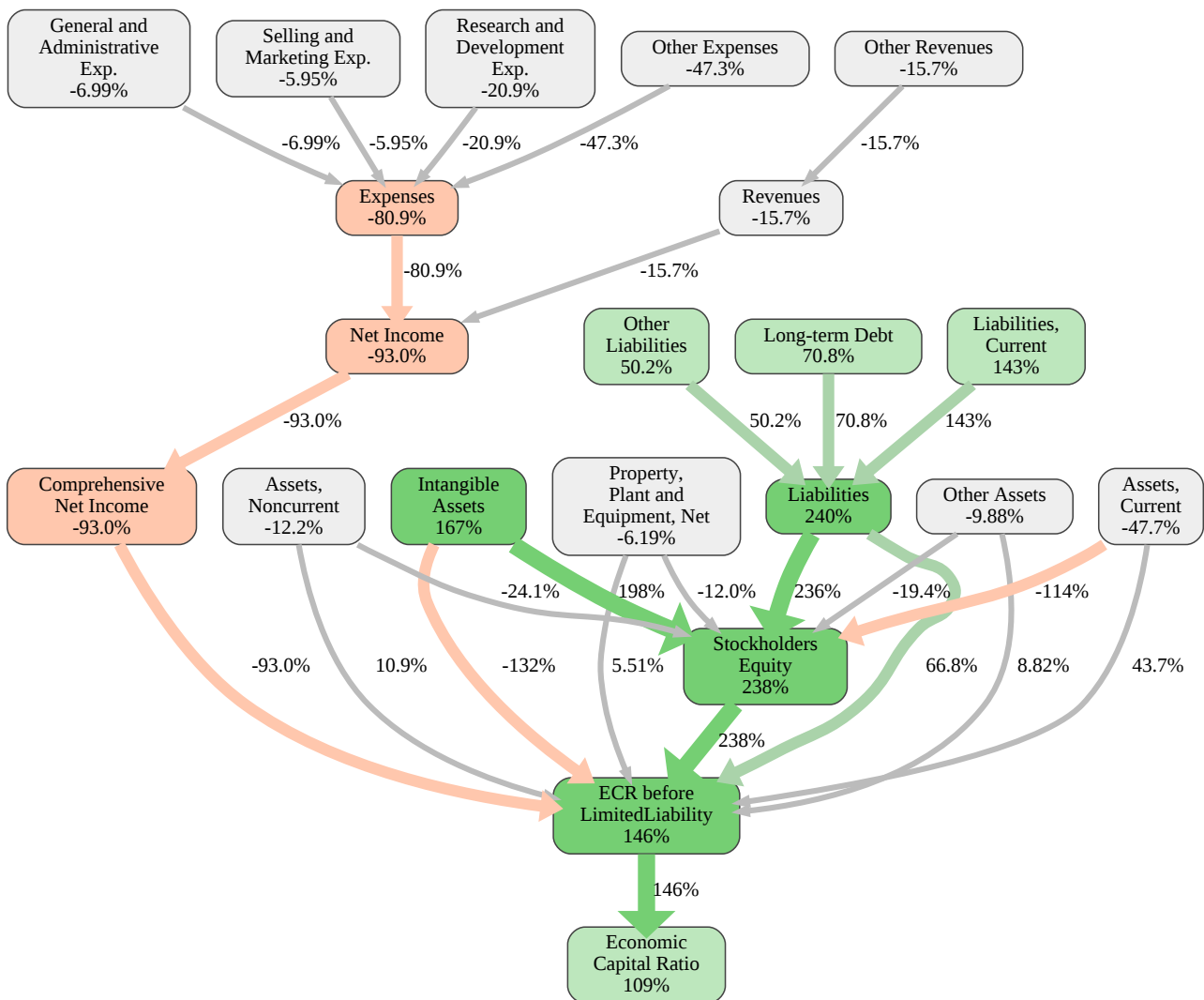
Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
Country	

Shipping address

The electronic RealRate rating seal and the invoice will be sent to
Delivery email

Smith Micro Software INC

Date, location, name



The relative strengths and weaknesses of Smith Micro Software INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Smith Micro Software INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 240% points. The greatest weakness of Smith Micro Software INC is the variable Net Income, reducing the Economic Capital Ratio by 93% points.

The company's Economic Capital Ratio, given in the ranking table, is 461%, being 109% points above the market average of 352%.

Input Variable	Value in 1000 USD
Assets, Current	9,996
Assets, Noncurrent	496
General and Administrative Exp.	10,583
Intangible Assets	37,016
Liabilities, Current	5,779
Long-term Debt	1,287
Other Assets	0
Other Compr. Net Income	0
Other Expenses	36,387
Other Liabilities	224
Other Net Income	680
Other Revenues	20,555
Property, Plant and Equipment, Net	538
Research and Development Exp.	14,085
Selling and Marketing Exp.	8,877

Output Variable	Value in 1000 USD
Liabilities	7,290
Assets	48,046
Expenses	69,932
Revenues	20,555
Stockholders Equity	40,756
Net Income	-48,697
Comprehensive Net Income	-48,697
ECR before Limited Liability	310%
Economic Capital Ratio	461%