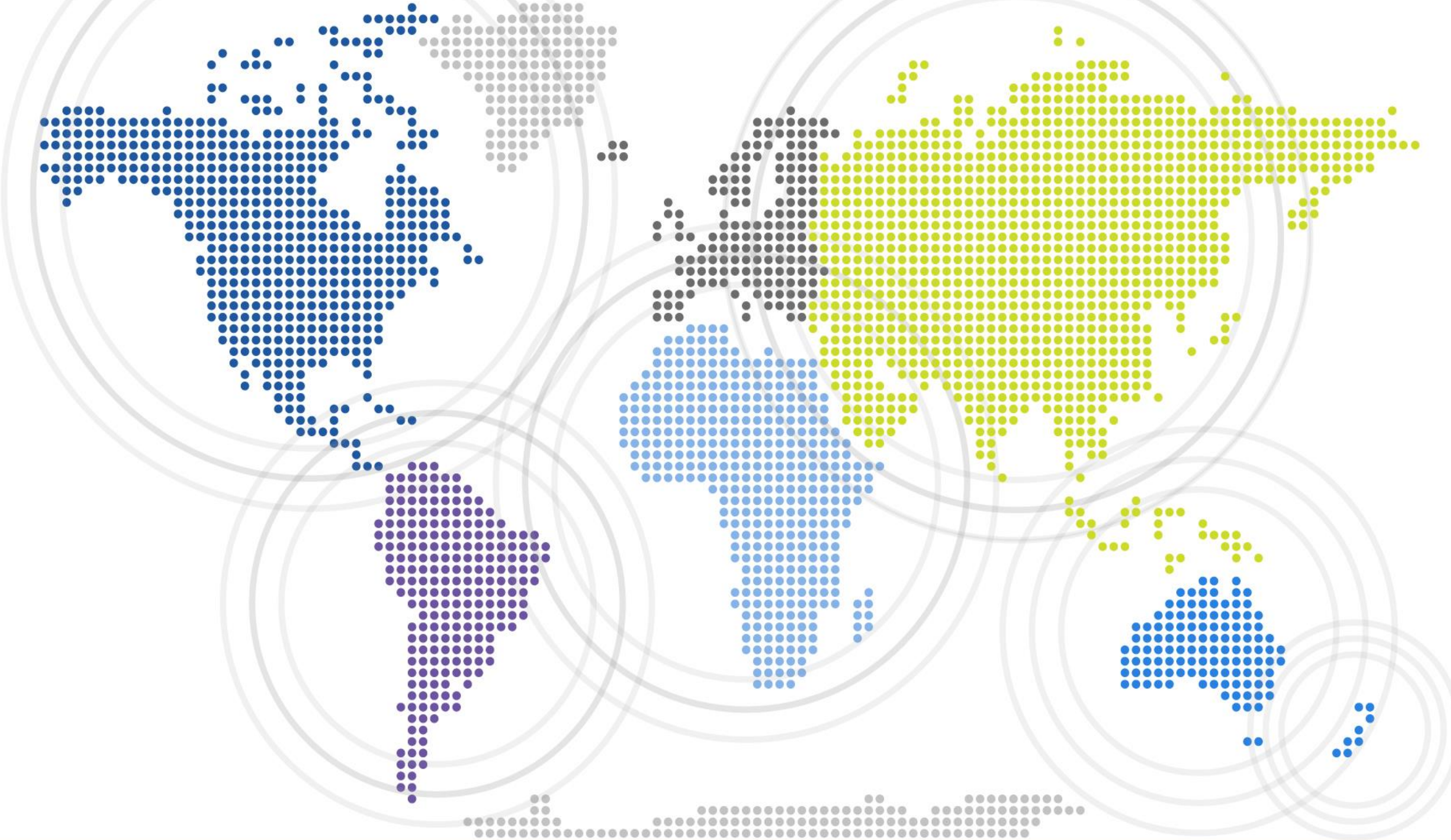
Trilogy International Partners



Trilogy International Partners Inc.

June 2018 Investor Presentation

Disclaimer

Cautionary Statement Regarding Forward-Looking Information and Statements: This presentation contains “forward-looking information” within the meaning of applicable securities laws in Canada and “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 of the United States of America. Forward-looking information and forward–looking statements may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, plans and objectives. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “estimates”, “plans”, “targets”, “expects” or “does not expect”, “an opportunity exists”, “outlook”, “prospects”, “strategy”, “intends”, “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, estimates, projections or other characterizations of future events or circumstances contain forward-looking information and statements.

Forward-looking information and statements are provided for the purpose of assisting readers in understanding management’s current expectations and plans relating to the future. Readers are cautioned that such information and statements may not be appropriate for other purposes. Forward-looking information and statements contained in this presentation are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. These opinions, estimates and assumptions include but are not limited to: general economic and industry growth rates; currency exchange rates and interest rates; product pricing levels and competitive intensity; income tax; subscriber growth; pricing, usage, and churn rates; changes in government regulation; technology deployment; availability of devices; timing of new product launches; content and equipment costs; vendor and supplier performance; the integration of acquisitions; industry structure and stability; and data based on good faith estimates that are derived from management’s knowledge of the industry and other independent sources. Despite a careful process to prepare and review the forward-looking information and statements, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct.

Numerous risks and uncertainties, some of which may be unknown, relating to business of Trilogy International Partners Inc. (“TIP Inc.”) could cause actual events and results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking information and statements. Among such risks and uncertainties, are those that relate to the history of losses of TIP Inc. and Trilogy International Partners LLC (“Trilogy LLC”); TIP Inc.’s and Trilogy LLC’s status as holding companies; TIP Inc.’s significant level of indebtedness and the refinancing, default and other risks, as well as limits, restrictive covenants and restrictions resulting therefrom; TIP Inc.’s or Trilogy LLC’s ability to incur additional debt despite its indebtedness level; TIP Inc.’s or Trilogy LLC’s ability to refinance its indebtedness; the risk that TIP Inc.’s or Trilogy LLC’s credit ratings could be downgraded; TIP Inc. having insufficient financial resources to achieve its objectives; risks associated with any potential acquisition, investment or merger; the significant political, social, economic and legal risks of operating in Bolivia; TIP Inc.’s operations being in markets with substantial tax risks and inadequate protection of shareholder rights; the need for spectrum access; the regulated nature of the industry in which TIP Inc. participates; the use of “conflict minerals” and the effect thereof on availability of certain products, including handsets; anti-corruption compliance; intense competition; lack of control over network termination, roaming and international long distance revenues; rapid technological change and associated costs; reliance on equipment suppliers; subscriber “churn” risks, including those associated with prepaid accounts; the need to maintain distributor relationships; TIP Inc.’s future growth being dependent on innovation and development of new products; security threats and other material disruptions to TIP Inc.’s wireless networks; the ability of TIP Inc. to protect subscriber information and cybersecurity risks generally; health risks associated with handsets; litigation, including class actions and regulatory matters; fraud, including device financing, customer credit

Cautionary Statement Regarding Forward-Looking Information and Statements (Continued): Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information and statements in this presentation, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information in this presentation. Please see our continuous disclosure filings available under the Company’s profile at www.sedar.com for information on the risks and uncertainties associated with our business. Readers should not place undue reliance on forward-looking information and statements, which speak only as of the date made. The forward-looking information and statements contained in this presentation represent our expectations as of the date of this presentation or the date indicated, regardless of the time of delivery of the presentation. We disclaim any intention or obligation or undertaking to update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

Non-GAAP and Other Measures: We report certain non-GAAP measures that are used to evaluate the performance of Trilogy International Partners Inc. and its subsidiaries. As non-GAAP measures generally do not have a standardized meaning, they may not be comparable to similar measures presented by other issuers. Securities regulations require such measures to be clearly defined, qualified and reconciled with their nearest U.S. GAAP measure.

Also included in the following are industry metrics that management finds useful in assessing the operating performance of Trilogy, and are often used in the wireless telecommunications industry, but do not have a standardized meaning under U.S. GAAP.

Adjusted EBITDA and Adjusted EBITDA Margin represents net income (loss) attributable to TIP Inc. and or its subsidiaries excluding amounts for: Income tax expense; Interest expense; Depreciation, amortization and accretion; Equity-based compensation (recorded as a component of General and administrative expense); Net income (loss) attributable to non-controlling interests; gain (loss) on disposal and abandonment of assets; and all other non-operating income and expenses. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by service revenues. Adjusted EBITDA and Adjusted EBITDA margin are common measures of operating performance in the telecommunications industry. We believe Adjusted EBITDA is a helpful measure because it allows us to evaluate our performance by removing from our operating results items that do not relate to our core operating performance. We believe that certain investors and analysts use Adjusted EBITDA to measure a company’s ability to service debt and to meet other payment obligations or as a common measurement to value companies in the telecommunications industry. We believe that certain investors and analysts also use Adjusted EBITDA and Adjusted EBITDA margin to evaluate the performance of our business.

Capital Expenditures and Segment Adjusted EBITDA Less Capital Expenditures reflect the relevant Segment Adjusted EBITDA and related capital expenditures as presented within the Notes to TIP Inc.’s financial statements, exclusive of amounts related to discontinued operations. Capital projects require significant and on-going planning and thus timing of related cash outflows is subject to negotiations with vendors, project delivery dates, milestone acceptance and timing of supplier invoicing. As such, timing of cash and capital expenditures may differ materially from projected amounts.

Monthly average revenue per wireless user (“Wireless ARPU”) is calculated by dividing average monthly wireless service revenues during the relevant period by the average number of wireless subscribers during such period.

Churn is the rate at which existing subscribers cancel their services, subscribers are suspended from accessing the network or subscribers have no revenue generating event within the most recent 90 days, expressed as a percentage. Churn is calculated by dividing the number of subscribers disconnected by the average subscriber base. It is a measure of monthly subscriber turnover.

Basis of Presentation: This presentation reflects TIP Inc.’s financial and operational results that are presented in more detail in our financial statements, MD&As, Annual Information Forms and other filings with Canadian securities commissions and the U.S. Securities and Exchange Commission, which are available on TIP Inc.’s website (www.trilogy-international.com) in the investor relations section and under TIP Inc.’s profiles on SEDAR (www.sedar.com) and EDGAR (www.sec.gov).

All dollar amounts are in USD, unless otherwise noted as a different currency. Amounts for subtotals and totals presented in graphs and tables may not sum arithmetically because of rounding.

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Executing our strategy

Investment in our business

- Significant LTE expansion now covering 94% of network in New Zealand and 72% in Bolivia at the end 1Q18
- NuevaTel awarded “Fastest Mobile Network in Bolivia” by Ookla Speedtest

Postpaid growth in New Zealand

- Despite 2017 challenges, Postpaid subscribers grew 6% last year
- Postpaid net additions in 1Q18 increased 11% year over year and now represent 29% of our subscriber base

Data evolution in Bolivia

- 2017 Data revenues[1] increased from 37% to 45% of Wireless Service Revenues as LTE adoption nearly doubled
- 1Q18 Data revenue[1] grew 3%, LTE adoption grew to 20% of subscriber base

Solid cash generation

- 28% increase in combined Segment Free Cash Flow (Segment Adjusted EBITDA – Capital Expenditures) in 2017
- Net cash provided by operating activities for 1Q18 increased over 50% year over year

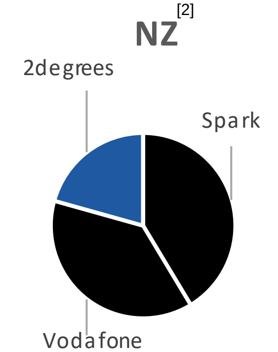
[1] Data Revenue excludes SMS and other mobile revenues

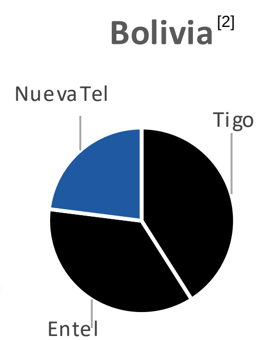
Strong foundation for growth

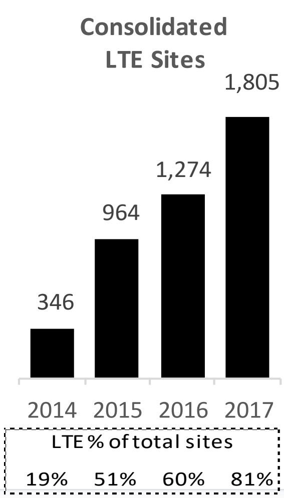
Positioned for strong Adj. EBITDA and Segment FCF growth [1]

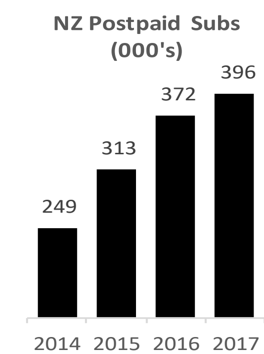
Opportunity → **Investment** → **Results**

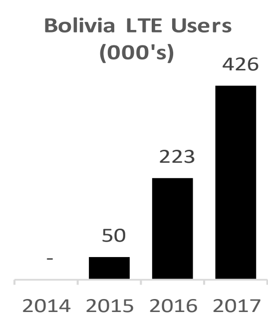
- Solid position in three player mobile markets
- Expand LTE coverage
- Continue to drive data adoption and increase consumption
- Strong financial performance
- Generate increasing Segment FCF [1]

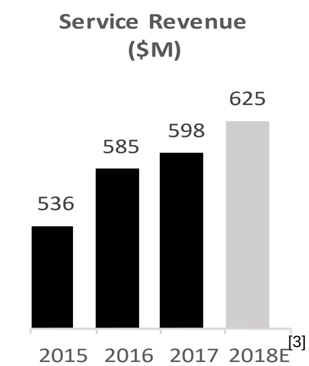


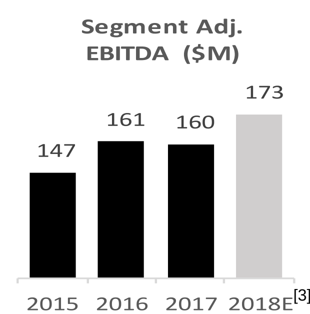


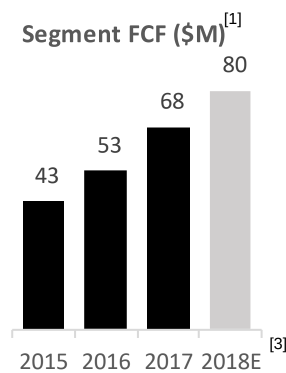










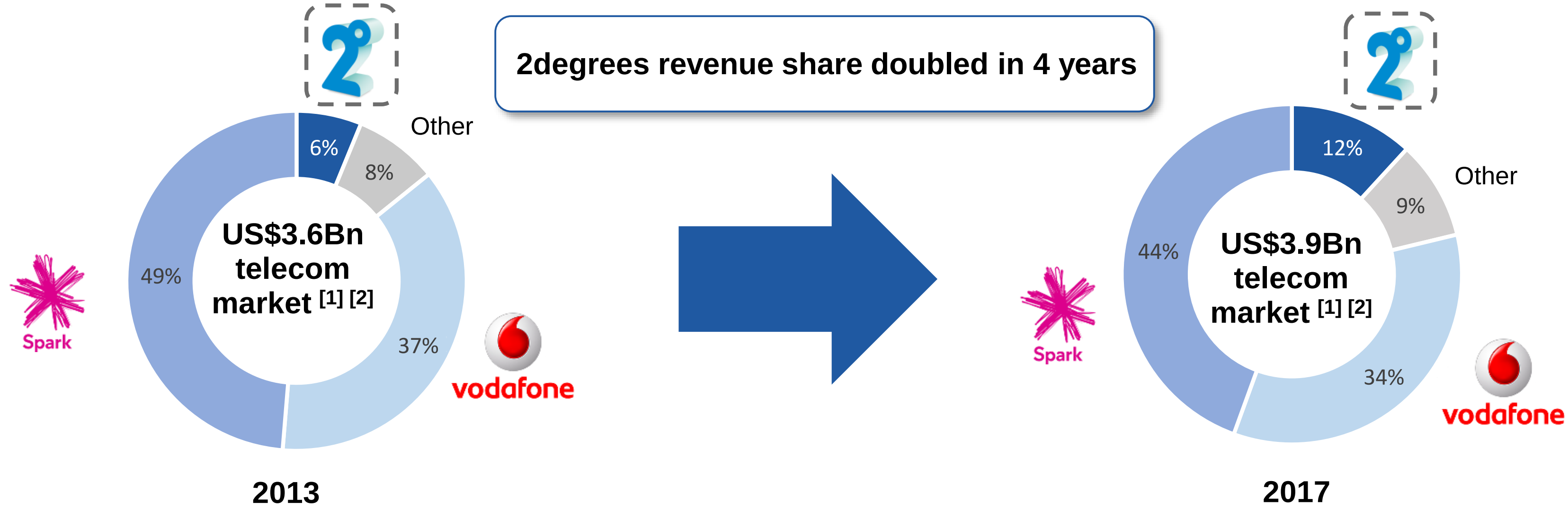


[1] Segment FCF = (Segment Adj. EBITDA – Capital Expenditures) see disclaimer for non-GAAP measures
[2] NZ mobile revenue share from IDC Tracker, Bolivia data from 4Q17 management estimates; other LatAm stats
[3] 2018E represents midpoint of guidance range for segments (excludes HQ)

2degrees: Enhancing value in growing telco market

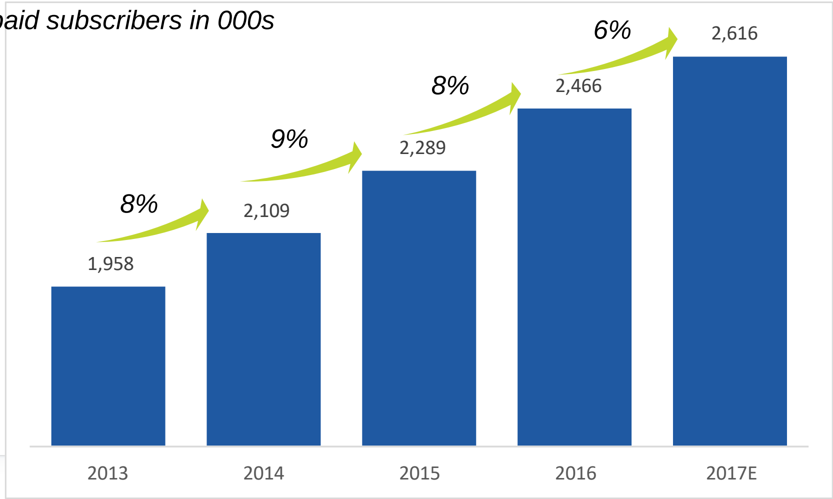
Growing revenue share of sizeable telecom market

2degrees revenue share doubled in 4 years



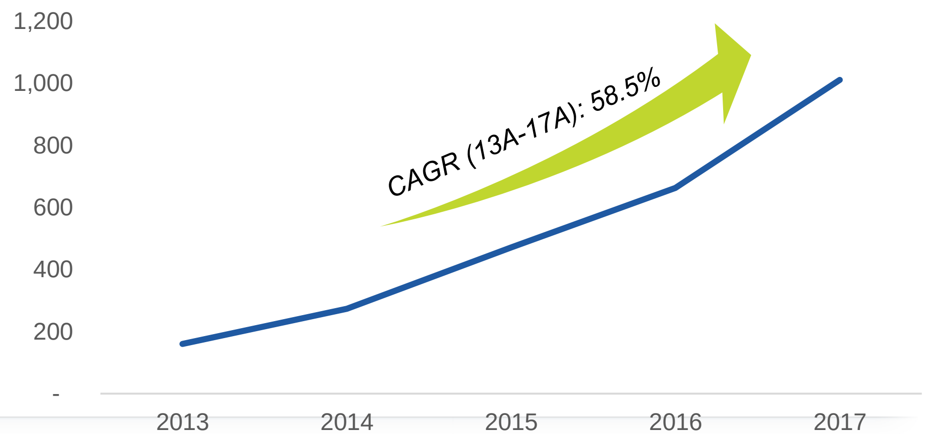
New Zealand postpaid market is growing [2]

Postpaid subscribers in 000s



Significant growth in data consumption

Data MB per average 2degrees subscriber



[1] Revenue includes mobile handset and excludes incoming revenue. Based on NZD/USD exchange rate of 0.72425 on 1/15/18
[2] Market Share split from IDC Tracker (4Q17)

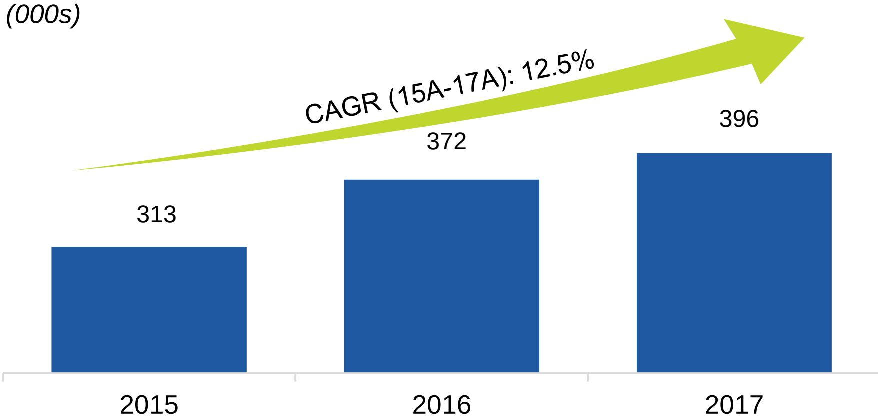
2degrees: Strategic focus areas

- Multi-faceted, cross-functional churn reduction initiatives
- ARPU development with content offerings and a stabilized base
- Enhance EBITDA margin with scale and opex discipline
- Strengthen key organizational functions

2degrees: Postpaid subscriber growth driving revenue and segment free cash flow

Ending Postpaid Subscribers

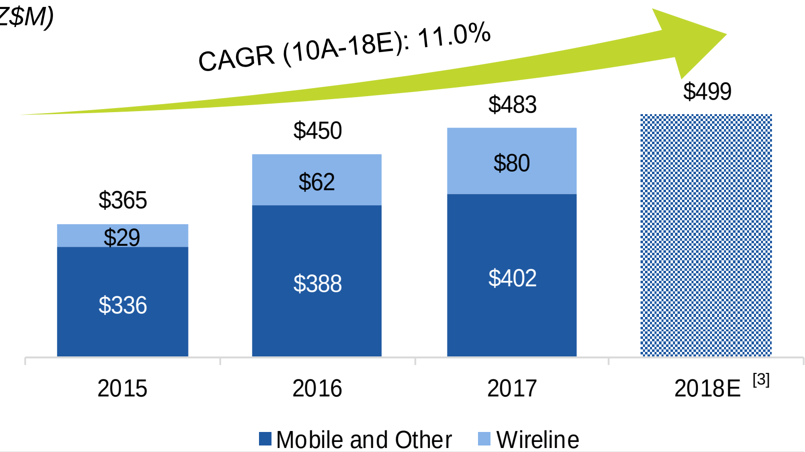
(000s)



Postpaid % of Total Subs		
23%	26%	28%

Service Revenues

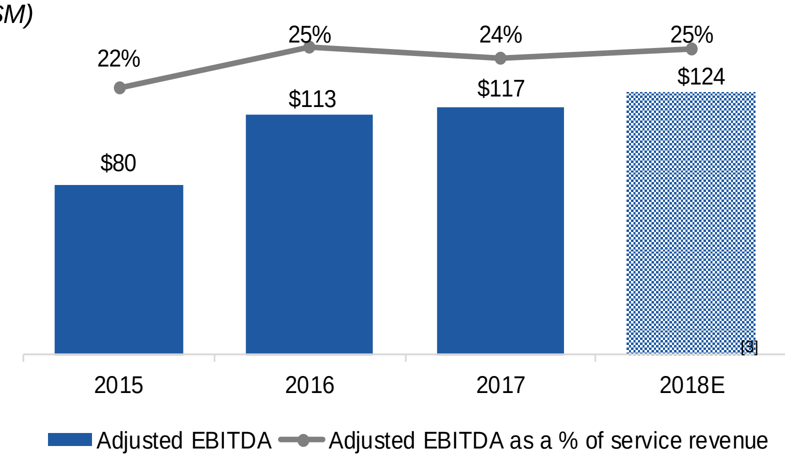
(NZ$M)



US$	$254	$314	$343	$364

Adjusted EBITDA & Margin [1]

(NZ$M)

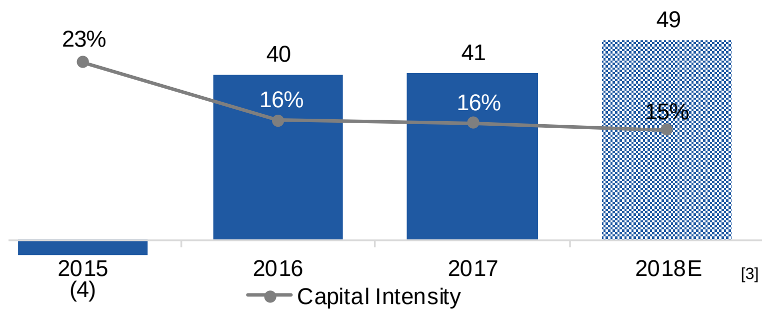


US$	$55	$79	$83	$91

Adjusted EBITDA Less Capital Expenditures [2]

(NZ$M)

Capital Expenditures			
$84	$73	$76	$75



US$	($2)	$28	$29	$36

[1] Adjusted EBITDA margin by segment is calculated as Adjusted EBITDA by segment divided by service revenues by segment

[2] See Disclaimer for definitions of non-US GAAP measures -- Adjusted EBITDA, Adjusted EBITDA margin, Adjusted EBITDA Less Capital Expenditures – and for explanatory note concerning Capital Expenditures.

[3] 2018E represents midpoint of guidance range, assumes NZD/USD FX rate of 0.73

2degrees: Key growth initiatives

- Continue to grow share and improve customer mix
- Reduce churn through multi-faceted structural, proactive and reactive initiatives
- Leverage LTE network via digital innovation: enhance customer offerings, increase data consumption & expand margins

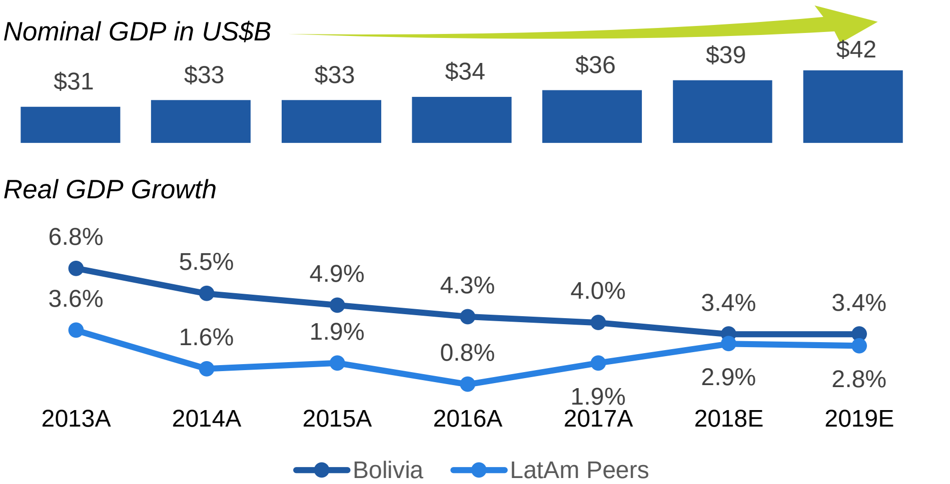
Sustainable growth in service revenue, Adjusted EBITDA and Segment FCF

NuevaTel: Attractive economic backdrop supports continued growth opportunity

Bolivia's strong GDP growth relative to peers [1]

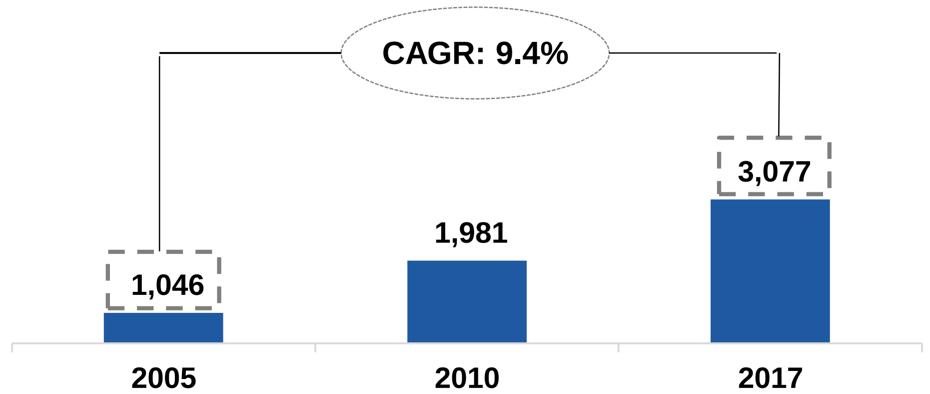
Nominal GDP in US$B

Real GDP Growth



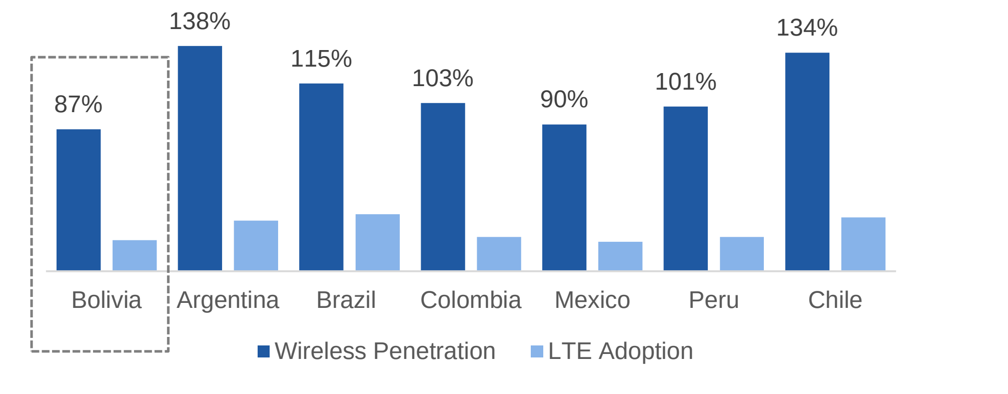
Substantial strength from growing middle class [2]

GDP Per Capita (US$)



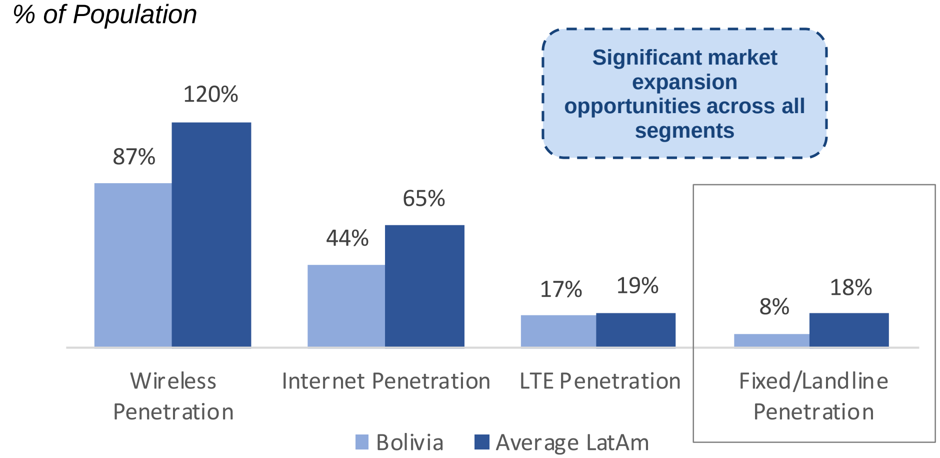
Upside relative to LATAM peers

Latin America Wireless Penetration 2017E [3], [4]



Significant fixed broadband opportunity in Bolivia [5]

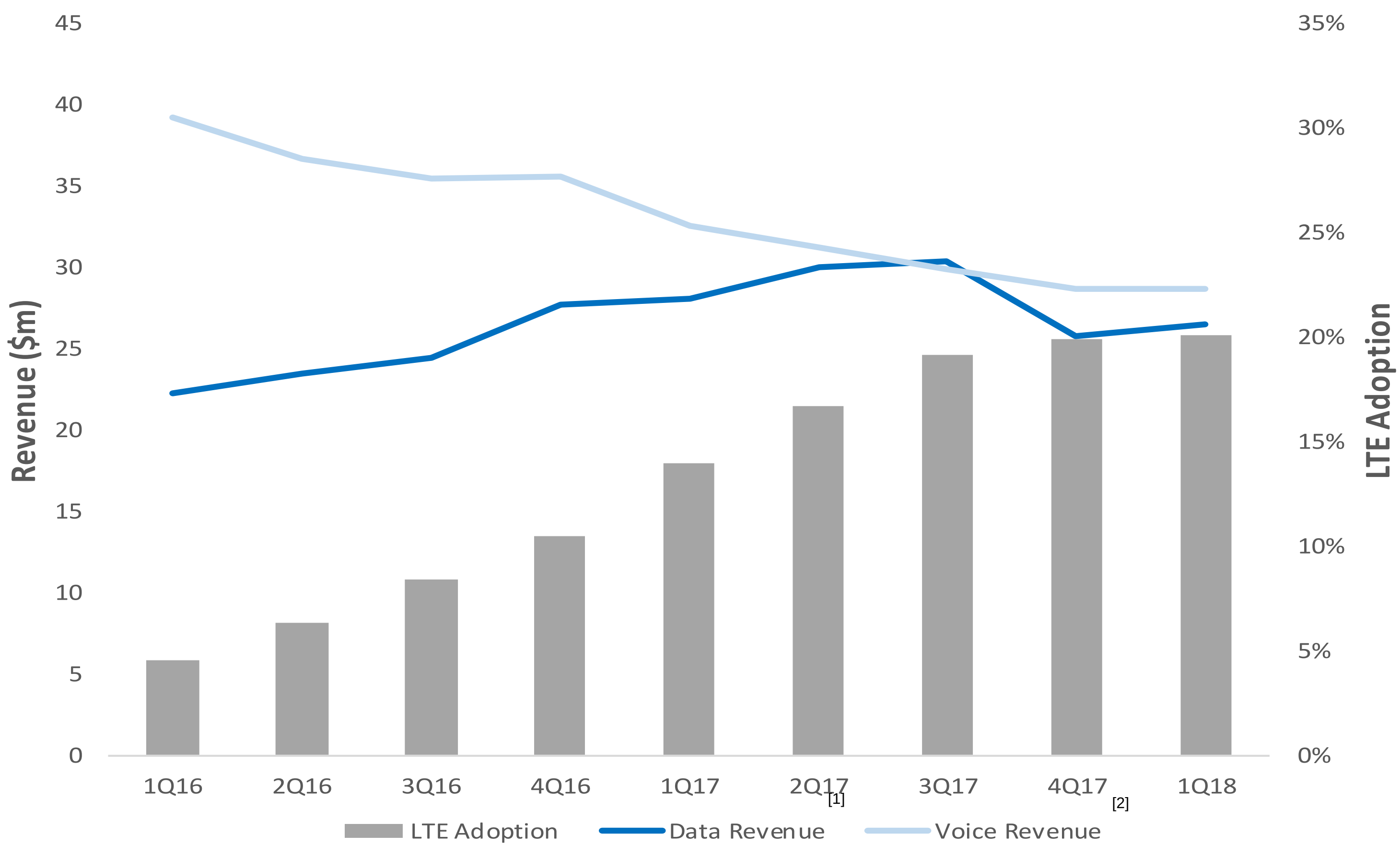
% of Population



[1] Economist Intelligence Unit, peer group includes Mexico, Peru, Chile, Colombia, Argentina and Brazil
[2] Statistical measure of income distribution among a population. The lower the coefficient, the less income inequality
[3] BofA Global Matrix - January 5, 2018 and GSMA.
[4] Bolivia data from 4Q17 management estimates; other LatAm stats as of 3Q17
[5] Average penetration for Argentina, Chile, Peru, Brazil, Columbia, and Mexico

NuevaTel: Substantial LTE growth

Continued growth in LTE adoption and Data usage



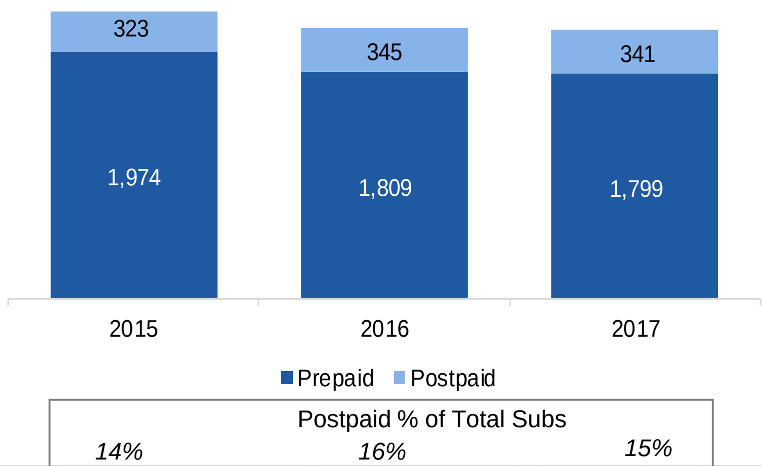
- **LTE adoption increased 56% year-over-year**
- **Declining LTE handset prices facilitate penetration**
- **Continued LTE network investment: 72% will grow to ~90% of our network by year end**

[1] Data Revenue excludes SMS and other mobile revenues
[2] Voice Revenue includes SMS and other mobile revenues

NuevaTel: Track record of strong cash generation and profitability

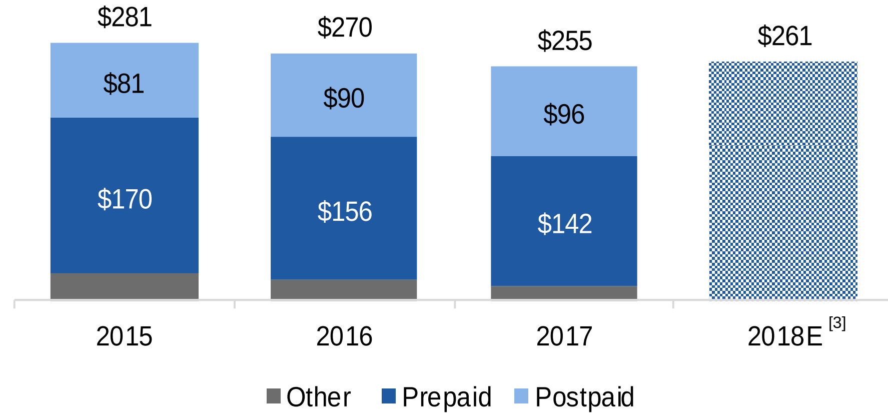
Ending Prepaid and Postpaid Subscribers

(000s)



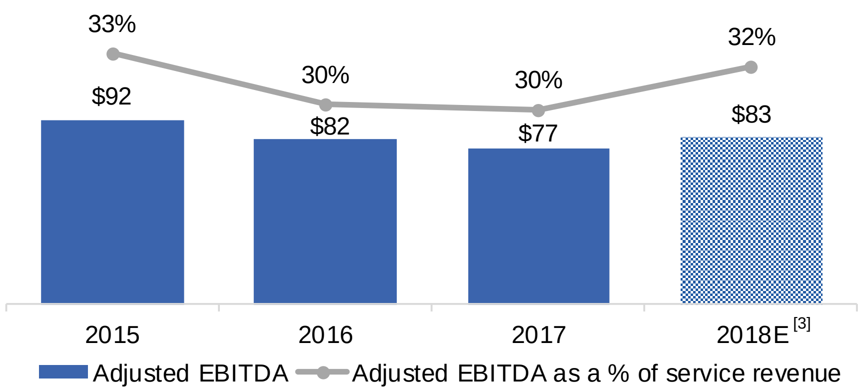
Service Revenues

(US$M)



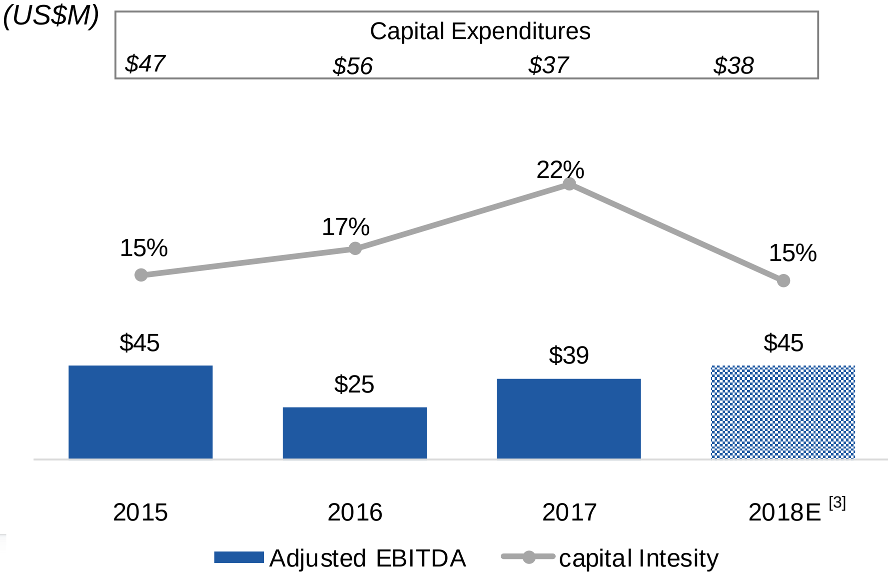
Adjusted EBITDA & Margin [1]

(US$M)



Adjusted EBITDA Less Capital Expenditures [2]

(US$M)



[1] Adjusted EBITDA margin by segment is calculated as Adjusted EBITDA by segment divided by service revenues by segment

[2] See Disclaimer for definitions of non-US GAAP measures: Adjusted EBITDA, Adjusted EBITDA margin, Adjusted EBITDA Less Capital Expenditure and for explanatory note concerning Capital Expenditures

[3] 2018E represents midpoint of guidance range

NuevaTel: Key growth initiatives

- Growth in prepaid and postpaid subscriber base
- Increase LTE adoption and drive data usage
- Expand fixed wireless broadband

Resume growth in service revenue and continued Segment FCF generation

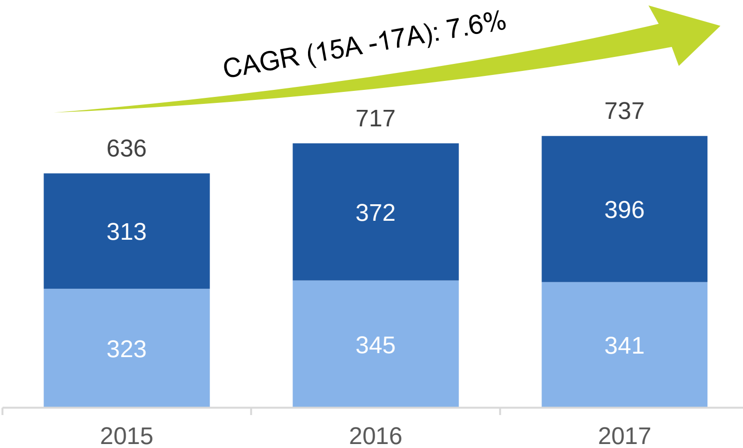
Trilogy International Partners

Financial Overview

Revenue growth and segment free cash flow generation

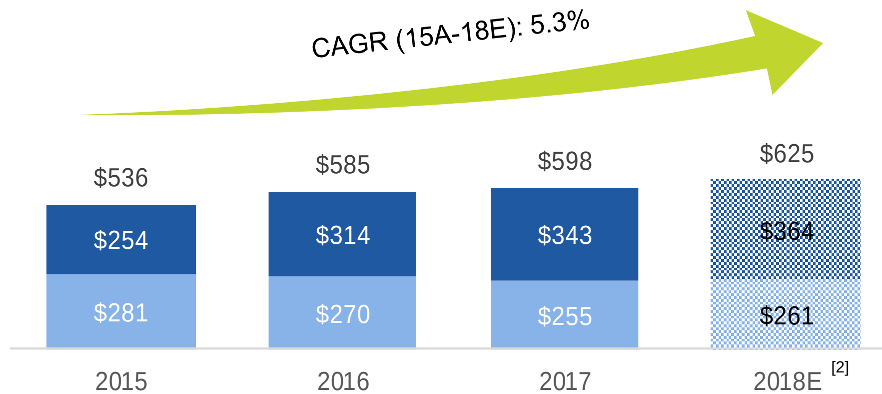
Segment Ending Postpaid Subscribers

(000s)



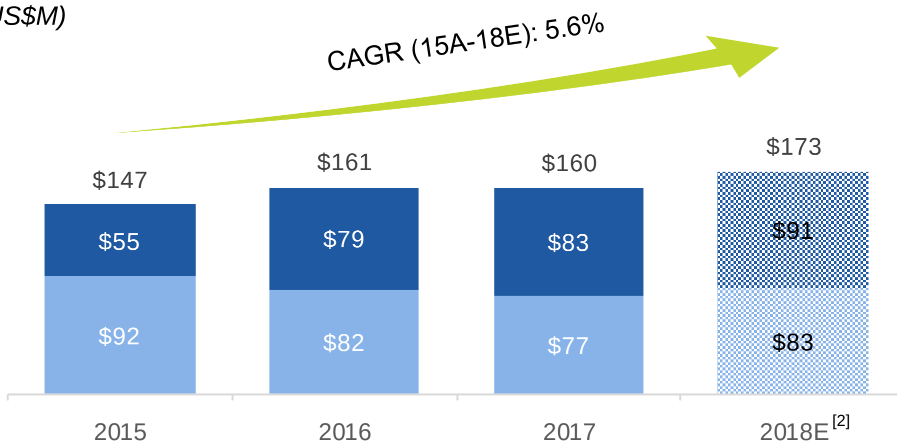
Segment Service Revenues

(US$M)



Segment Adjusted EBITDA

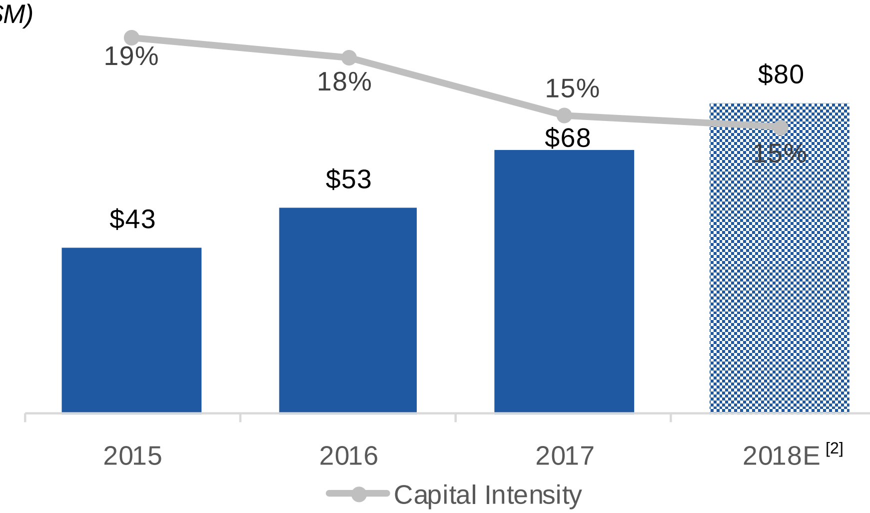
(US$M)



% NZ EBITDA			
37%	*49%*	*52%*	*53%*

Segment Adjusted EBITDA Less Capital Expenditures [1]

(US$M)



Capital Expenditures			
$104	*$108*	*$92*	*$93*

[1] See Disclaimer for definitions of non-US GAAP measures -- Adjusted EBITDA, Adjusted EBITDA margin, Adjusted EBITDA Less Capital Expenditures – and for explanatory note concerning Capital Expenditures.

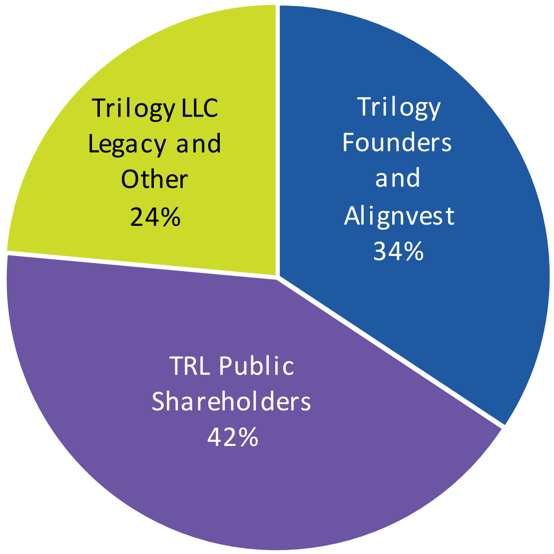
[2] 2018E represent midpoint of guidance range

Improving capital structure

Capital Structure March 31, 2018

Gross Debt($M)	Current Rate	US$
Trilogy LLC 2022 notes	8.9%	$ 350
New Zealand Senior Facilities Agreement (due 2020) [1]	4.1%	137 [1]
Bolivian Syndicated Loan (due 2021)	8.8%	21
Bolivian Bank Loan (due 2022)	6.0%	7
Other	n.a.	3
		$ 518

83.5 million combined common shares and LLC units outstanding at March 31, 2018 [2]



- During 2017, we paid down Trilogy note by $100M and reduced corporate annual interest cost by ~50%
- Leveraged metrics improved with debt reduction
- Significant insider ownership and support

[1] As of March 31, 2018, the New Zealand Senior Facilities Agreement matured in January 2019. In March 2018, this agreement was amended and the maturity date of NZ$190 million was extended to January 2020 and NZ$10 million retained the January 2019 maturity date.

[2] Includes TIP Inc. common shares and Trilogy LLC redeemable class C units outstanding as of December 31, 2017 (excluding any restricted or unvested units).

Q1 2018 Consolidated results

Consolidated Financial Results

(US dollars in millions unless otherwise noted, unaudited)	Three Months Ended March 31		
	2018	2017	% Chg
Revenues			
New Zealand	**141.5**	124.1	14%
Bolivia	**60.4**	66.5	(9%)
Unallocated Corporate & Eliminations	**0.2**	0.1	188%
Total revenues	**202.1**	190.7	6%
Total service revenues	**148.3**	151.7	(2%)
Net loss[1]	**(7.3)**	(11.3)	35%
Adjusted EBITDA			
New Zealand	**18.2**	22.3	(18%)
Bolivia	**17.0**	20.7	(18%)
Unallocated Corporate & Eliminations[2]	**(3.1)**	(2.9)	6%
Adjusted EBITDA[3]	**32.2**	40.1	(20%)
Adjusted EBITDA margin[3]	**21.7%**	26.5%	(18%)
Cash provided by operating activities	**7.0**	4.6	51%
Capital expenditures[4]	**17.4**	12.9	35%
Capital Intensity	**12%**	8%	38%

Notes:

[1]There was no gain or loss from discontinued operations in the periods presented. Thus, Loss from continuing operations presented in prior releases has been replaced with Net loss.

[2]Increases in Unallocated Corporate and Eliminations expenses relate to recurring costs associated with public company reporting and compliance, including audit, tax, legal and maintaining internal control processes.

[3]These are Non-GAAP measures and do not have standardized meanings under GAAP. Therefore, they are unlikely to be comparable to similar measures presented by other companies. For definitions and a reconciliation with the most directly comparable GAAP financial measures, see "Non-GAAP Measures and Other Financial Measures; Basis of Presentation" herein.

[4]Represents purchases of property and equipment excluding capital expenditures acquired through vendor-backed financing and capital lease arrangements.

Q1 2018 New Zealand results

New Zealand

Financial Results

(US dollars in millions unless otherwise noted, unaudited)	Three Months Ended March 31 2018	2017	% Chg
Revenues			
Wireless service revenues	**70.1**	70.0	0%
Wireline service revenues	**15.2**	13.4	13%
Non-subscriber ILD and other revenues	**3.2**	2.6	21%
Service revenue	**88.5**	86.0	3%
Equipment sales	**53.0**	38.1	39%
Total revenues	**141.5**	124.1	14%
Adjusted EBITDA	**18.2**	22.3	(18%)
Adjusted EBITDA margin[1]	**20.6%**	25.9%	(20%)
Capital expenditures[2]	**13.1**	10.3	27%
Capital Intensity	**15%**	12%	24%

Subscriber Results

(Thousands unless otherwise noted)	Three Months Ended March 31 2018	2017	% Chg
Postpaid			
Gross additions	**23.5**	17.0	38%
Net additions	**5.1**	4.6	11%
Total postpaid subscribers	**401.2**	376.9	6%
Prepaid			
Net additions (losses)[3]	**(42.5)**	5.2	n.m
Total prepaid subscribers	**982.6**	1,071.8	(8%)
Total wireless subscribers	**1,383.7**	1,448.7	(4%)
Wireline			
Gross additions	**7.0**	7.9	(12%)
Net additions	**3.2**	4.9	(36%)
Total wireline subscribers	**71.7**	60.6	18%
Total Subscribers	**1,455.4**	1,509.3	(4%)
Monthly blended wireless ARPU ($, not rounded)	**16.66**	16.15	3%
Monthly postpaid wireless ARPU ($, not rounded)	**36.32**	37.34	(3%)
Monthly prepaid wireless ARPU ($, not rounded)	**7.98**	8.00	(0%)
Blended wireless churn[3]	**3.9%**	2.8%	39%
Postpaid Churn	**1.8%**	1.2%	53%

n.m - not meaningful

Notes:

[1] Adjusted EBITDA Margin is calculated as Adjusted EBITDA divided by Service revenues.

[2] Represents purchases of property and equipment excluding capital expenditures acquired through vendor-backed financing and capital lease arrangements.

[3] Includes deactivations of 48 thousand prepaid wireless subscribers relating to the 2G network shutdown. On an adjusted basis, prepaid net additions would have been 6 thousand and blended wireless churn would have been 2.65%.

Q1 2018 Bolivia results

Bolivia

Financial Results

(US dollars in millions unless otherwise noted, unaudited)	Three Months Ended March 31 2018	2017	% Chg
Revenues			
Wireless service revenue	**59.1**	64.8	(9%)
Non-subscriber ILD and other revenues	**0.5**	0.8	(32%)
Service revenue	**59.6**	65.6	(9%)
Equipment sales	**0.8**	0.9	(18%)
Total revenues	**60.4**	66.5	(9%)
Adjusted EBITDA	**17.0**	20.7	(18%)
Adjusted EBITDA margin[1]	**28.4%**	31.6%	(10%)
Capital expenditures[2]	**4.2**	2.5	67%
Capital Intensity	**7%**	4%	84%

Subscriber Results

(Thousands unless otherwise noted)	Three Months Ended March 31 2018	2017	% Chg
Postpaid			
Gross additions	**13.4**	14.7	(8%)
Net additions	**0.9**	0.5	88%
Total postpaid subscribers	**341.8**	345.1	(1%)
Prepaid			
Net additions (losses)	**54.7**	(8.3)	n.m
Total prepaid subscribers	**1,853.4**	1,800.6	3%
Total Wireless Subscribers[3]	**2,255.5**	2,209.1	2%
Monthly blended wireless ARPU ($, not rounded)	**8.84**	9.76	(9%)
Monthly postpaid wireless ARPU ($, not rounded)	**21.91**	22.75	(4%)
Monthly prepaid wireless ARPU ($, not rounded)	**6.04**	6.90	(12%)
Blended wireless churn	**7.0%**	5.7%	22%
Postpaid Churn	**1.9%**	1.8%	7%

n.m - not meaningful

Notes:

[1]Adjusted EBITDA Margin is calculated as Adjusted EBITDA divided by Service revenues.

[2]Represents purchases of property and equipment excluding capital expenditures acquired through vendor-backed financing and capital lease arrangements.

[3]Includes public telephony and other wireless subscribers of 60 thousand and 63 thousand as of March 31, 2018 and 2017, respectively.

Non-GAAP reconciliation

Reconciliation of Adjusted EBITDA and EBITDA Margin

	Three Months Ended March 31		
(US dollars in millions, unaudited)	**2018**	2017	% Chg
Net loss[1]	**(7.3)**	(11.3)	35%
Add:			
Interest expense	**11.1**	19.0	(42%)
Depreciation, amortization and accretion	**27.9**	27.2	2%
Change in fair value of warrant liability	**(2.3)**	-	n.m
Income tax expense	**1.8**	2.7	(33%)
Other, net	**(1.6)**	0.8	(304%)
Equity-based compensation	**1.7**	0.5	206%
(Gain) loss on disposal and abandonment of assets	**(0.1)**	0.1	n.m
Acquisition and other nonrecurring costs[2]	**0.9**	1.1	(13%)
Consolidated Adjusted EBITDA[3]	**32.2**	40.1	(20%)
Consolidated Adjusted EBITDA Margin	**21.7%**	26.5%	(18%)

n.m - not meaningful

Notes:

[1]There was no gain or loss from discontinued operations in the periods presented. Thus, Loss from continuing operations presented in prior releases has been replaced with Net loss.

[2]Includes costs related to the Company's initial compliance and preparation expenses incurred in connection with the Arrangement and becoming a publically traded entity, as well as costs related to the implementation of the new revenue recognition standard of approximately $0.5 million in 2018 and other nonrecurring costs.

[3]In July 2013, Trilogy LLC sold to Salamanca Holding Company, a Delaware limited liability company, 80% of its interest in its wholly owned subsidiary Salamanca Solutions International LLC ("SSI"). Although Trilogy LLC holds a 20% equity interest in SSI, due to the fact that NuevaTel is SSI's primary customer, Trilogy LLC is considered SSI's primary beneficiary, and as such, the Company consolidates 100% of SSI's net losses. The impact on the Company's consolidated results of the 80% Trilogy LLC does not own was an increase to Adjusted EBITDA of $0.05 million and $0.2 million for the three months ended March 31, 2018 and 2017, respectively.