

GlobalSCAPE, Inc.
Non-GAAP Adjusted EBITDA
Three Months Ended
(Unaudited)

	March 31, 2011	March 31, 2010
Net Revenue	\$ 4,644	\$ 4,413
Income from operations	\$ 92	\$ 556
Net income:	\$ 59	\$ 364
Plus: Income taxes	33	193
Plus: Total other (income) expense	0	(1)
Plus: Depreciation and amortization	204	200
Plus: Share-based compensation expense	258	263
Adjusted EBITDA	<u>\$ 554</u>	<u>\$ 1,019</u>
Operating income margin	2.0%	12.6%
Adjusted EBITDA margin	11.9%	23.1%