



The Leading Force in Evolving Communications

Investor Presentation

June 2007

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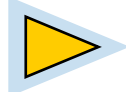
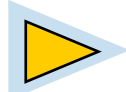
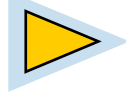
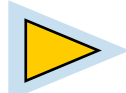
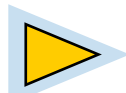
TMNG Global is positioned at the nexus of converging communications, media and content business models, providing strategic and management consulting and software solutions on a global basis.



- Clients include communications service providers, MSOs, media & entertainment, technology companies, and financial services firms
- 500+ consultants and associates
- Proprietary software solutions supporting revenue assurance & data integrity for telecom and communications clients
- Offices in Boston, Chicago, Kansas City, London, New York, Washington, D.C., Berlin and Shanghai
- Partnerships with leading technology companies and systems integrators
- Founded in 1990
- Nasdaq: TMNG

TMNG's differentiator is its unmatched depth and breadth of offerings to support the converging communications, technology and operations – we deliver proprietary knowledge and solutions.

Over the past two years TMNG Global has aggressively repositioned itself to support significant revenue growth. Our number one goal is to drive to positive earnings in 2007.

-  Deep-rooted global communications consultancy best positioned to serve the convergence of communications, media and content onto wireless and IP platforms
-  Emerging relationships with key players in cable, entertainment, media and content — >100 new clients added from 2005 to Q1 2007
-  Liquid and well-capitalized balance sheet — \$30 million in cash, zero debt
-  Revenue growth >60%, swing to positive cash earnings during 2007
-  Performance driven by organic growth, international footprint expansion, and complementary acquisitions

TMNG Global is positioned to show the benefits of its hard work in 2007 and has a strong and liquid balance sheet to support it.

Recent Business Highlights

Acquisition of Adventis Ltd. international assets (April 2006) – Expansion of international footprint and capabilities into continental Europe and Asia.

Acquisition of Cartesian Ltd. (Jan 2007) – Adds technical consultancy and leading revenue assurance software to TMNG suite; profitable business contributes to doubling of TMNG revenue in 1Q07.

Growth of Cable Practice – Cable practice launched in Q1 2006, now serving 4 of the top 5 cable MSOs, supporting merger integration, commercial and residential VOIP launches enabling bundled service offerings.

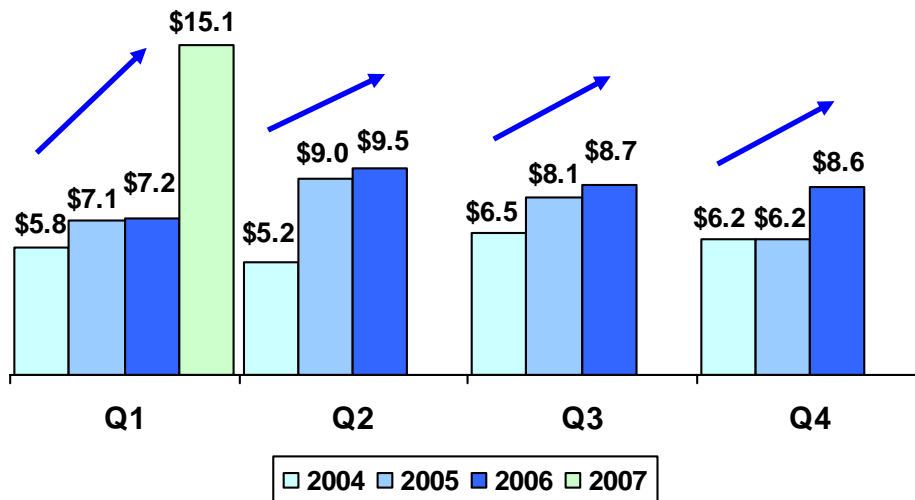
Flexible Model – Executed \$6M+ in reductions to SG&A on annual run-rate basis.

Concluded Options Review and Completed Restatement – Resulted in enhanced governance practices and internal controls.

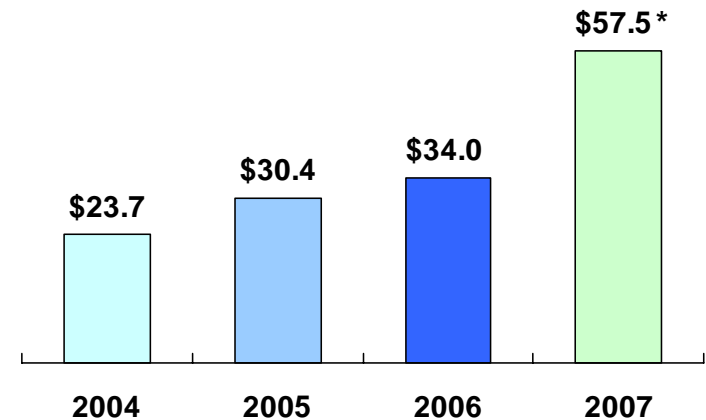
Strong Q1 performance – Revenues up 111%; profitable on a cash-basis after one-time charges.

* Defined as excluding one-time charges and non-cash expenses like stock-based comp, depreciation and amortization

Quarterly Revenues (in \$ Millions)



Annual Revenues (in \$ Millions)



Building a sustainable model for revenue growth and profitability highlighted by: strategic investments in key markets like cable, the acquisition of complementary businesses such as Cartesian, and the expansion of international opportunities.

* Mid point of projection provided on Q1 2007 earnings call

TMNG Global is a leading provider of consulting services to the communications industry. Our integrated product and services portfolio gives us an *end-to-end* perspective and capability.



Strategy

Operations Planning

Marketing

Business Systems & Processes

Business Operations

Software & Technical Services

- Opportunity Analysis
- Market Sizing
- Forecasting
- Competitive Landscape
- Economic & Quantitative Analysis
- Cost Benchmarking
- Segmentation
- Product Development
- Marketing Strategy
- Business Case Development
- Valuation and Assessment
- Due Diligence
- Channel Strategy and Alignment
- Process Reengineering
- Balanced Scorecard
- Operations Planning
- Back Office Planning

- Market Research
- Web 2.0 Marketing
- Viral Marketing
- Customer Acquisition
- Customer Retention
- Product Development and Management
- Customer Care Strategies
- Retail Channel Assessment
- Performance Benchmarking

- Revenue Assurance
- Business Controls and IT SOX
- Converged Services
- IP Transformation
- Network Analysis
- Business Analytics
- Requirements Assessment
- Systems Benchmarking

- Business Intelligence
- Business Operations Outsourcing
- Business Operations Reporting
- Billing Operations
- Settlements
- Operational Benchmarking
- Network Management

- Revenue Assurance
- Requirements Assessment
- Systems Implementation
- Technical Analysis
- Network Analysis
- Custom Applications
- Billing & Mediation Systems
- Provisioning Systems
- Inter-operator Billing Systems

TMNG Global Expertise*: Experience from a wide variety of blue-chip companies.

Wireless and Wireline Carriers

Logos of various wireless and wireline carriers including Cingular, Telstra, Nextel, AT&T, Qwest, Deutsche Telekom, Verizon, and many others.

High Technology & Internet Players

Logos of high technology and internet players including Cisco, ADC, Amdocs, Lotus, Alcatel, Telcordia, Convergys, EDS, Wipro, HP, Microsoft, and many others.

MVNOs

Logos of Mobile Virtual Network Operators (MVNOs) including SK-EarthLink, SmartServ, Walt Disney Internet Group, OnStar, ESPN, Sony, Virgin Mobile, CenturyTel, Cox Communications, Yahoo!, EarthLink, Boingo Wireless, Dish Network, Firefly, Tesco, MCI, BT, and Facey.

We Serve the Global Communications and Media Industry Ecosystem

Cable, Content and DBS

Logos of cable, content, and DBS providers including Cox Communications, EchoStar, Comcast, NTL, Telewest Broadband, Charter, Warner Music Group, Time Warner, and Cablecom.

Financial Investors

Logos of financial investors including Morgan Stanley Dean Witter, American Express, Juniper, JPMorgan Chase, Deutsche Bank, Prudential, T.Rowe Price, First Union Capital Partners, Goldman Sachs, Welsh, Carson, Anderson & Stowe, Madison Dearborn Partners, Dolphin Communications, and The Blackstone Group.

* Includes team experiences/expertise

Measuring the qualitative strategic initiatives with quantitative results.

Key Strategic Initiatives to Address Mega-Drivers of the Market

Results

1 Next-Generation Technology

Enhancing our core strategy and management consulting offerings with emphasis on IP and wireless solutions.

- Over the last 15 months, more than half of our business has been to support wireless and IP client initiatives
- Projects included commercial and residential VOIP launches and supporting 4G rollouts

2 International

Increasing our international presence in Europe and Asia.

- 50% of business now international
- During Q2 2007, TMNG established a WOFE in China to allow us to pursue domestic Chinese telecom, media, entertainment, etc. providers

3 Convergence

Developing our intellectual capital and leveraging relationships to expand into cable, media and content.

- In the past 15 months, we added 79 new customers, of which 40% are in wireless, media, and entertainment
- Organically grew cable from zero to over a \$12M annual run rate
- Currently, 5 of our top 10 customers are cable and media & entertainment clients

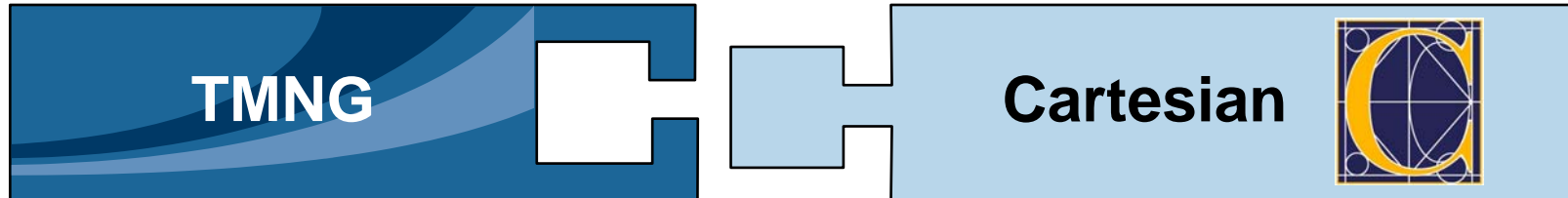
4 Sustainability

Launching solutions and services and partners that facilitate wireless enablement, IP transformation and convergence.

- Acquisition of Cartesian Ltd.
- S3 investment / partnership

Our initiatives are driving key developments and new business wins that are shaping the direction and future of our business.

Coupled, TMNG and Cartesian present a compelling business and powerful consultancy to the converging communications sector, globally.

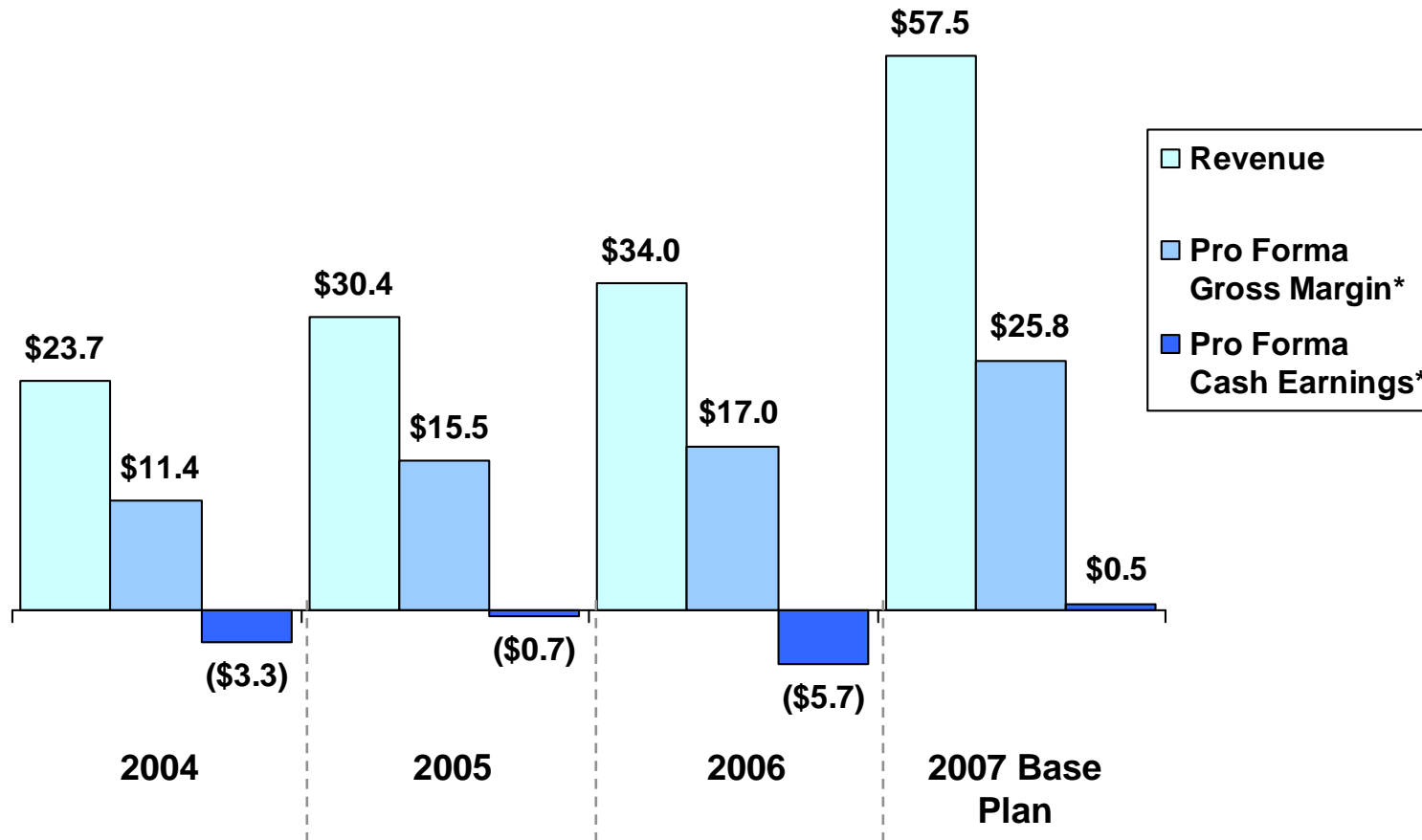


1. We are a pure consultancy, having access to over 1,000 client relationships including communications service providers, cable, technology companies, content & media and financial services firms
 2. TMNG revenue base is primarily North American
 3. TMNG's projects are shorter term in nature, especially strategy and don't provide "stickiness" via products
1. Cartesian's Ascertain Product Suite is a widely deployed set of modules which address the revenue assurance and data integrity needs of the telecoms operators.
 2. Cartesian's technology consultancy practice represents a natural extension to TMNG's strategy and management consultancy business
 3. Software development capability complements the portfolio
 4. Cartesian's projects are generally longer term in nature and provide increased customer loyalty

Over time, TMNG plans to introduce Ascertain globally to an expanded client base, adding product stickiness to our traditional consulting offerings.

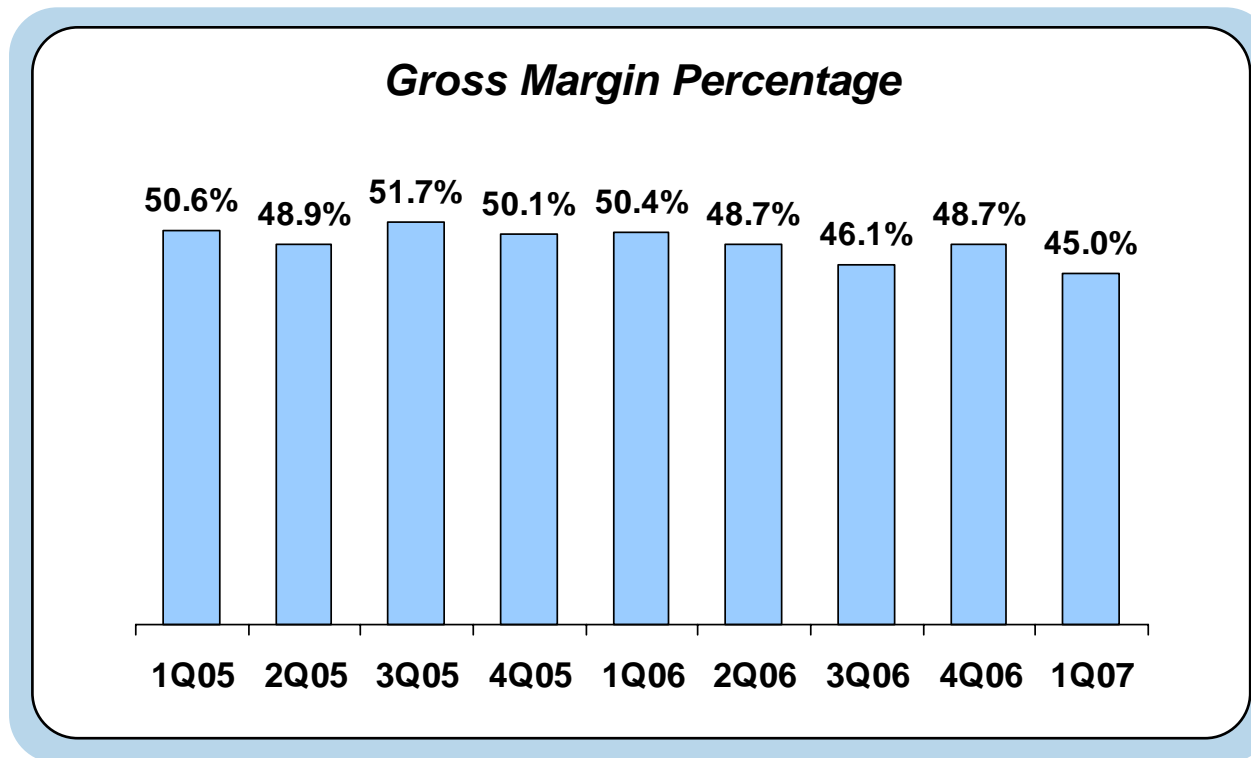
We have demonstrated success in growth and pricing. In 2007, we aim to marry revenue growth with EBITDA improvement.

Consolidated Operating Results (in \$ Millions)



* Amounts are non-GAAP amounts, see Appendix for reconciliation to GAAP amounts.

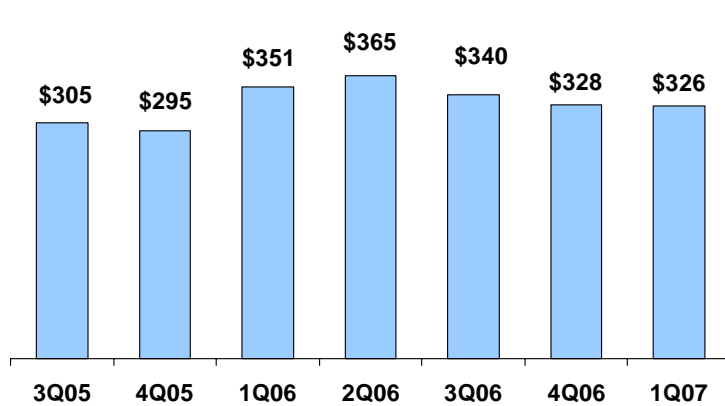
We have maintained consistent pricing – however, we have changed our mix of business to emphasize larger, longer-term projects lasting over multiple quarters in favor of shorter-term, higher-margin engagements.



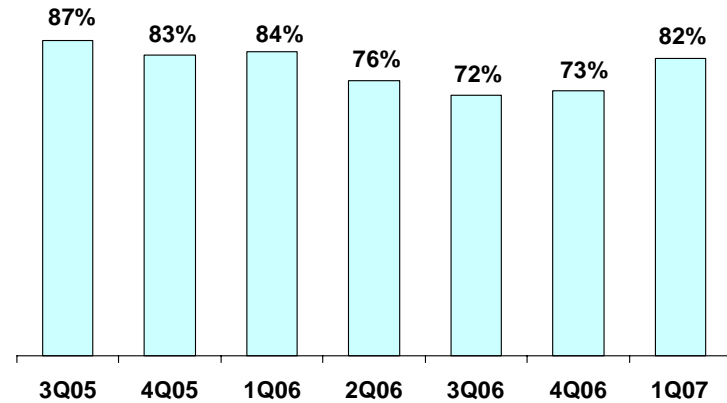
As previously noted, we have taken >\$6M in SG&A out of our cost structure at the same time we approximately doubled our revenues. As a result, we have improved our ratio of SG&A to revenue by over 25 percentage points and we believe we can continue to improve this ratio.

* 1st Half 2006 includes Adventis

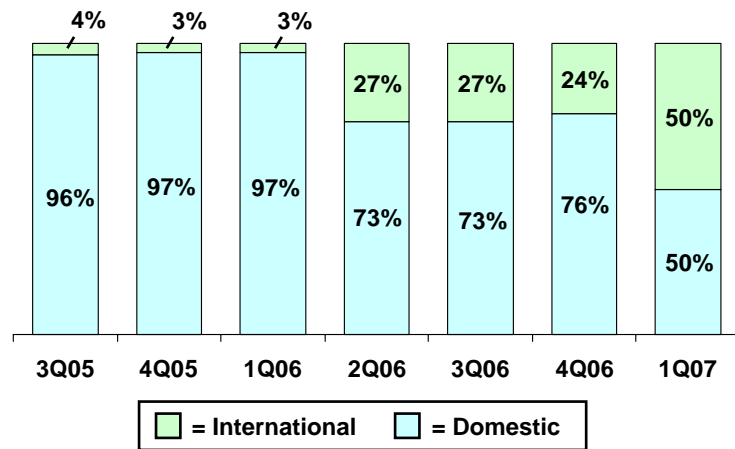
Revenues per FTE (in \$ Thousands)



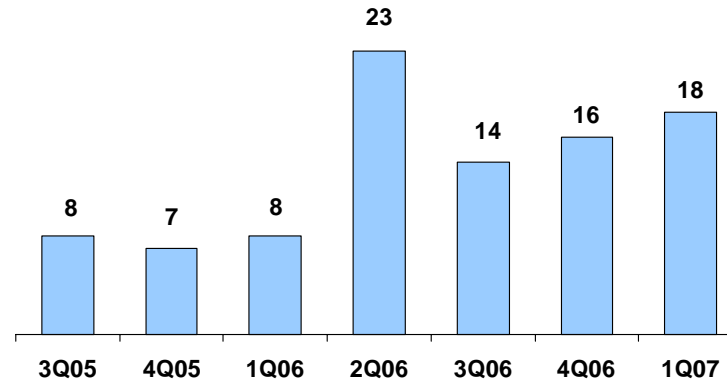
Utilization



Domestic / International Revenue Split



Number of New Clients



We continue to maintain a very strong balance sheet with significant cash and short-term investments and no long-term debt.

	Quarter Ended March 31, 2007
ASSETS	
Cash and Short-term Investments	\$ 30,512
Accounts Receivable, net	16,411
Other Current Assets	2,016
Total Current Assets	<u>48,939</u>
Property and Equipment	1,268
Intangible Assets	21,701
Other Non-Current Assets	882
TOTAL ASSETS	<u><u>\$ 72,790</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities	\$ 13,583
Non-Current Liabilities	4,704
Total Liabilities	<u>18,287</u>
Stockholders' Equity	54,503
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 72,790</u></u>

(\$ in Thousands)

Our strong cash and working capital positions give us the flexibility to invest in key growth opportunities.

2007 Key Business Trends

Strong year-over-year organic revenue growth combined with growth through our Cartesian acquisition.

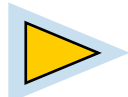
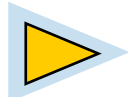
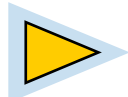
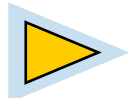
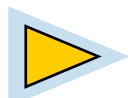
Stabilization of cash burn as company moves to run-rate EBITDA positive, and as full benefit of revenue growth and recent cost reductions hit P&L.

Global footprint will move international revenue closer to 50/50 balance with North America.

Building business pipeline and partnerships in China – creating exciting future market opportunity.

Complementary acquisition opportunities exist.

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APPENDIX – Non-GAAP Reconciliation

The Management Network Group, Inc.
Reconciliation of GAAP to Non-GAAP Adjusted Measures
(in thousands)

Reconciliation of GAAP gross margin to non-GAAP adjusted gross margin:

	2004	2005	2006	2007E
GAAP gross margin	\$ 10,749	\$ 15,286	\$ 16,464	\$ 24,750
Non-cash share based compensation	636	258	560	318
Intangible amortization				732
Non-GAAP adjusted gross margin	<u>\$ 11,385</u>	<u>\$ 15,544</u>	<u>\$ 17,024</u>	<u>\$ 25,800</u>

Reconciliation of GAAP net loss to non-GAAP adjusted cash earnings:

	2004	2005	2006	2007E
GAAP net loss	\$ (9,970)	\$ (2,772)	\$ (12,370)	\$ (6,172)
Non-cash share based compensation	2,438	1,070	2,857	1,272
Goodwill, intangible and long-lived asset impairment			2,074	
Depreciation and amortization	1,672	822	1,094	3,400
Loss from discontinued operations	2,276			
Real estate restructuring	1,545	75		
Legal settlement	(1,294)	95	(31)	
Special Committee Investigation			720	2,000
Non-GAAP adjusted cash earnings	<u>\$ (3,333)</u>	<u>\$ (710)</u>	<u>\$ (5,656)</u>	<u>\$ 500</u>