



Global Communications

Investor Presentation
(Based upon Second Quarter 2008 results)
August 5, 2008

Safe Harbor for Forward-Looking Statements

Certain statements in this presentation constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, particularly those contained in the slide “2008 Guidance.” These forward-looking statements are based on management’s current expectations or beliefs as of August 5, 2008 and are subject to numerous assumptions, risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. Readers should carefully review the risk factors described in this presentation. Such statements address the following subjects:

- Future operating results
- Subscriber growth, retention and usage levels
- Fax and voice service growth
- New products, services and features
- Corporate spending
- Liquidity
- Network capacity, coverage and security
- Regulatory developments
- Taxes

All information in this presentation speaks as of August 5, 2008 and any distribution of this presentation after that date is not intended and will not be construed as updating or confirming such information.

Risk Factors

The following factors, among others, could cause our business, prospects, financial condition, operating results and cash flows to be materially adversely affected:

- Inability to sustain growth in our customer base, revenue or profitability
- Competition in price, quality, features and geographic coverage
- Higher than expected tax rates or exposure to additional tax liability
- Inability to obtain telephone numbers in sufficient quantities on acceptable terms in desired locations
- Enactment of burdensome telecommunications or Internet regulations including increased taxes or fees
- Reduced use of fax services due to increased use of email, scanning or widespread adoption of digital signatures
- Inadequate intellectual property protection or violations of third party intellectual property rights
- System failures or breach of system or network security and resulting harm to our reputation
- Inability to adapt to technological change, or third party development of new technologies superior to ours
- Economic downturns in industries which rely heavily on fax transmissions or general economic downturns
- Loss of services of executive officers and other key employees
- Inability to maintain existing or enter into new supplier and marketing relationships on acceptable terms
- Other factors set forth in our Annual Report on Form 10-K filed on 02/25/2008 and the other reports filed by us from time to time with the Securities and Exchange Commission

Messaging/Communications as a Service

 Fax	 Voice	 Email
   	   	   electricm@il

All brand names and logos are trademarks of j2 Global Communications, Inc. or its affiliates in the U.S. and/or internationally.

Core j2 Global Assets

11.4 million Subscribed Telephone Numbers (DIDs)

1,163K Paid DIDs

Global Advanced Messaging Network

- ◆ **Over 3,100 cities in 45 countries on 5 continents**
- ◆ **17.5M + unique DIDs worldwide in inventory**

Intellectual Property

- ◆ **57 issued patents and licensing programs designed to monetize the portfolio**
- ◆ **Protection of brands and marks**
- ◆ **Programs designed to effectively collect evidence to prosecute junk faxers**

Expertise

- ◆ **Effective customer acquisition strategies and Web marketing**
- ◆ **Breadth, depth and management of a complex network & architecture**
- ◆ **Successful acquisition and integration of 19 businesses in 7 countries**

Strong Financial Position

- ◆ **12 consecutive years of Revenue growth**
- ◆ **6 consecutive years of positive and growing Operating Earnings**
- ◆ **\$23M of Free Cash Flow (Q2 2008)**
- ◆ **\$150M of cash & investments to fund growth/ no debt (as of 06/30/08)**

Subscriber Acquisition

Individuals

- ◆ Targeted marketing (search, online media and radio)
- ◆ Sold through: eFax.com, eVoice.com, Onebox.com, www.phonepeople.com, Fax.com, j2.com and other brand websites
- ◆ Use of proprietary Life Cycle Management
- ◆ Advertising, Up-selling, and Calling-Party-Pays revenue supports the Free base

Small to Mid-Sized Businesses (SMBs)

- ◆ Sold through: eFax Corporate, Onebox Receptionist and eVoice Receptionist websites
- ◆ Supported by Chat and Telesales groups in U.S. and Europe (in multiple languages)
- ◆ Self-service Web-based broadcast fax engine at jblast.com
- ◆ Outsourced email, spam & virus protection and archiving
- ◆ Use of proprietary Life Cycle Management (i.e. feature up-sell)

Enterprise (SMEs)/Large Enterprise/Government

- ◆ Direct sales force in U.S. and Europe
- ◆ Marketed through Web and traditional direct selling methods
- ◆ Designed for > 150 DID accounts

Paid Subscription Drivers

Eight Drivers for Paid DID Additions

- ◆ **Subscribers coming directly to the Company's Websites/Telesales**

 - Brand awareness driven by demand-generation programs and "word of mouth"

 - Search engine discovery

 - Accounts for over 40% of monthly paid DID signups

- ◆ **Free-to-Paid subscriber upgrades**

 - Life Cycle Management

- ◆ **eFax Corporate SMB sales**

 - Hybrid Website and human interaction (i.e. Telesales)

- ◆ **Direct SME/Enterprise/Government**

 - Through the outside Corporate Sales team

- ◆ **Direct domestic marketing spend for paid subscribers**

 - Targeted marketing program across various media

- ◆ **International marketing programs**

- ◆ **Cross-sell**

 - Offer additional services to existing customers

- ◆ **Acquisitions**

Financial Highlights

GAAP Results

	Q2 2008	
	\$	Margin
GAAP Revenues	\$60.7M	
Gross Profit/Margin ⁽¹⁾	\$49.0M	80.7%
Operating Profit/Margin ⁽¹⁾	\$24.1M	39.7%
GAAP EPS ⁽²⁾	\$0.37 Per Share	
Free Cash Flow ⁽³⁾	\$23.0M	
Cash and Investments	\$150M	

- ⁽¹⁾ Includes SFAS 123(R) non-cash compensation expense.
⁽²⁾ Includes SFAS 123(R) non-cash compensation expense, net of tax benefit.
⁽³⁾ See slide 20 for computation of free cash flow.

Mid-Year Update



Phone People Highlights

A Leading Virtual PBX Company focused on Toll Free Numbers

- ◆ **Full featured Virtual PBX**
- ◆ **Individual FM/FM**
- ◆ **Vanity number search engine**

Well Managed Company Generating Strong Free Cash Flow

Emphasizes Search for Own Number

Opportunity to Create Best of Breed Services/Marketing

Additional Efficiencies by Integration into j2 Central Voice Platform

Acquisition is Already Accretive

Voice Services Update

eVoice Receptionist/Onebox Receptionist/Phone People

- ◆ More than 150,000 paid DIDs currently
- ◆ Catering to different customer needs
- ◆ Voice to text deployed to Onebox
- ◆ New website in testing for Onebox
- ◆ Evaluating new features



eReceptionist/YAC

- ◆ Western Europe in earlier phase than US
- ◆ Started cross-selling to European eFax base
- ◆ eReceptionist™ launched in Western Europe
- ◆ Adding local UK area codes

Corporate Fax Highlights

Continued Increase in Demand for Fax to Email Services

More than 5 Big Contract Wins on Average/Quarter

Large Enterprise Recognize eFax Corporate Service Model as Attractive

- ◆ **Broad based deployment – heavy and light users**
- ◆ **Desire to eliminate less scalable fax servers and costly fax machines**
- ◆ **Company wide compliance and document backup**
- ◆ **Pay as you go model – no CAPEX**

Opportunities for eFax Large Enterprise and SMB

- ◆ **eFax Developer**
- ◆ **Domain level send**
- ◆ **Affinity programs**
- ◆ **Cross sell of voice services**

Marketing Highlights



2008 Silver Communicator Award for eFax Direct Marketing – “You Are Here”

2008 Goals & Guidance

Goals for 2008

Assumed Difficult Economy for 2008 - Objectives

- ◆ **Grow voice services into a leadership position**
- ◆ **Focus on corporate and international markets**
- ◆ **Improve gross margin**
- ◆ **Improve operating margin**
- ◆ **Focus on free cash flow generation**
- ◆ **Look to deploy capital at attractive ROI**
- ◆ **Add to the asset base through M&A**

Position j2 for Continued Growth with an Improved Margin Profile

Achievements

- ◆ **Voice services at 150,000 DIDs**
- ◆ **Corporate fax continuing to sign up big deals with 4 in Q2**
- ◆ **International grew ~ 30% from Q2 2007**
- ◆ **Gross Margins up 108 bp since Q4 2007**
- ◆ **Operating Margins up 241 bp since Q4 2007**
- ◆ **Flow through 95%+ of incremental revenue to GM since Q4 2007**
- ◆ **Flow through 75%+ of incremental revenue to OM since Q4 2007**
- ◆ **Record free cash flow in first half**
- ◆ **Repurchased 5 MM shares of common stock at \$21.59**
- ◆ **2 M&A deals**

Tracking Well Against our 2008 Objectives

2008 Guidance

	<u>2008</u>
Revenues (M)	\$240 - \$270
GAAP EPS	\$1.45 - \$1.65

2008 EPS is based on GAAP which includes SFAS 123(R) non-cash compensation expense, net of tax benefit.

Supplemental Information

Revenues

	2006		2007				2008	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Fixed Subscriber Revenues	\$32,179	\$36,013	\$37,757	\$39,643	\$41,362	\$43,336	\$44,260	\$46,593
Variable Subscriber Revenues	12,312	11,433	12,536	12,970	12,667	12,057	12,956	12,943
Subscriber Revenues	\$44,491	\$47,447	\$50,293	\$52,613	\$54,029	\$55,393	\$57,216	\$59,536
Other Revenues	1,400	1,457	3,848	1,367	1,717	1,437	1,433	1,140
Total Revenues	\$45,891	\$48,904	\$54,141	\$53,980	\$55,746	\$56,830	\$58,649	\$60,676
Subscriber Revenues/Total Revenues	96.9%	97.0%	92.9%	97.5%	96.9%	97.5%	97.6%	98.1%
DID - Based Revenues	\$42,832	\$45,650	\$48,684	\$50,929	\$52,204	\$53,473	\$55,301	\$57,551
Non-DID Revenues	3,059	3,254	5,457	3,051	3,542	3,357	3,348	3,125
Total Revenues	\$45,891	\$48,904	\$54,141	\$53,980	\$55,746	\$56,830	\$58,649	\$60,676
DID - Based/Total Revenues	93.3%	93.3%	89.9%	94.3%	93.6%	94.1%	94.3%	94.8%
% Fixed Subscriber Revenues	72.3%	75.9%	75.1%	75.3%	76.6%	78.2%	77.4%	78.3%
% Variable Subscriber Revenues	27.7%	24.1%	24.9%	24.7%	23.4%	21.8%	22.6%	21.7%

DIDs

Paid DIDs ^{(1) (2)}	887,801	906,652	930,273	972,599	1,017,985	1,063,698	1,098,650	1,162,872
Average Monthly Revenue/DID	\$15.98	\$16.45	\$17.16	\$17.26	\$16.80	\$16.44	\$16.30	\$16.29
Cancel Rate ⁽³⁾	2.7%	2.9%	3.0%	2.8%	3.0%	2.7%	2.8%	2.9%
Free DIDs	10,619,571	10,322,922	10,355,815	10,671,519	10,706,503	10,874,104	10,098,143	10,233,875
Average Monthly Revenue/DID	\$0.05	\$0.04	\$0.05	\$0.05	\$0.06	\$0.07	\$0.08	\$0.07
Total DID Inventory (MM)	16.2	16.4	16.9	17.0	17.1	17.2	17.4	17.5
Cities Covered	2,330	2,727	2,884	2,933	2,950	3,024	3,084	3,126
Countries Covered	35	37	40	42	42	42	44	45

Financials

Cash & Investment	(millions)	\$171.0	\$191.6	\$210.3	\$233.1	\$239.8	\$229.8	\$181.3	\$149.9
Free Cash Flow ⁽⁴⁾	(millions)	\$12.4	\$23.9	\$26.1	\$20.6	\$15.7	\$21.4	\$26.9	\$23.0

⁽¹⁾ Paid DIDs reflect a reserve for the net impact of price increase, database upgrades and database clean up.

⁽²⁾ DIDs also reflect reserves taken in conjunction with asset acquisitions for anticipated product migration and/or price increase.

⁽³⁾ Cancel Rate is defined as individual customer DIDs with greater than 4 months of continuous service (continuous service includes customer DIDs which are administratively cancelled and reactivated within calendar month), and DIDs related to enterprise customers beginning with their first day of service. Calculated monthly and expressed here as an average over the three months of the quarter.

⁽⁴⁾ Free Cash Flow is net cash provided by operating activities, less purchases of property and equipment. See slide 21 for computation of free cash flow.

Quarterly revenues for 2007 and Q1 2008 have been reclassified between fixed, variable and other revenue and between DID based and non-DID based revenue.

This reclass is related to revised revenue classification for a j2 subsidiary, it does not impact total revenues for the quarter.

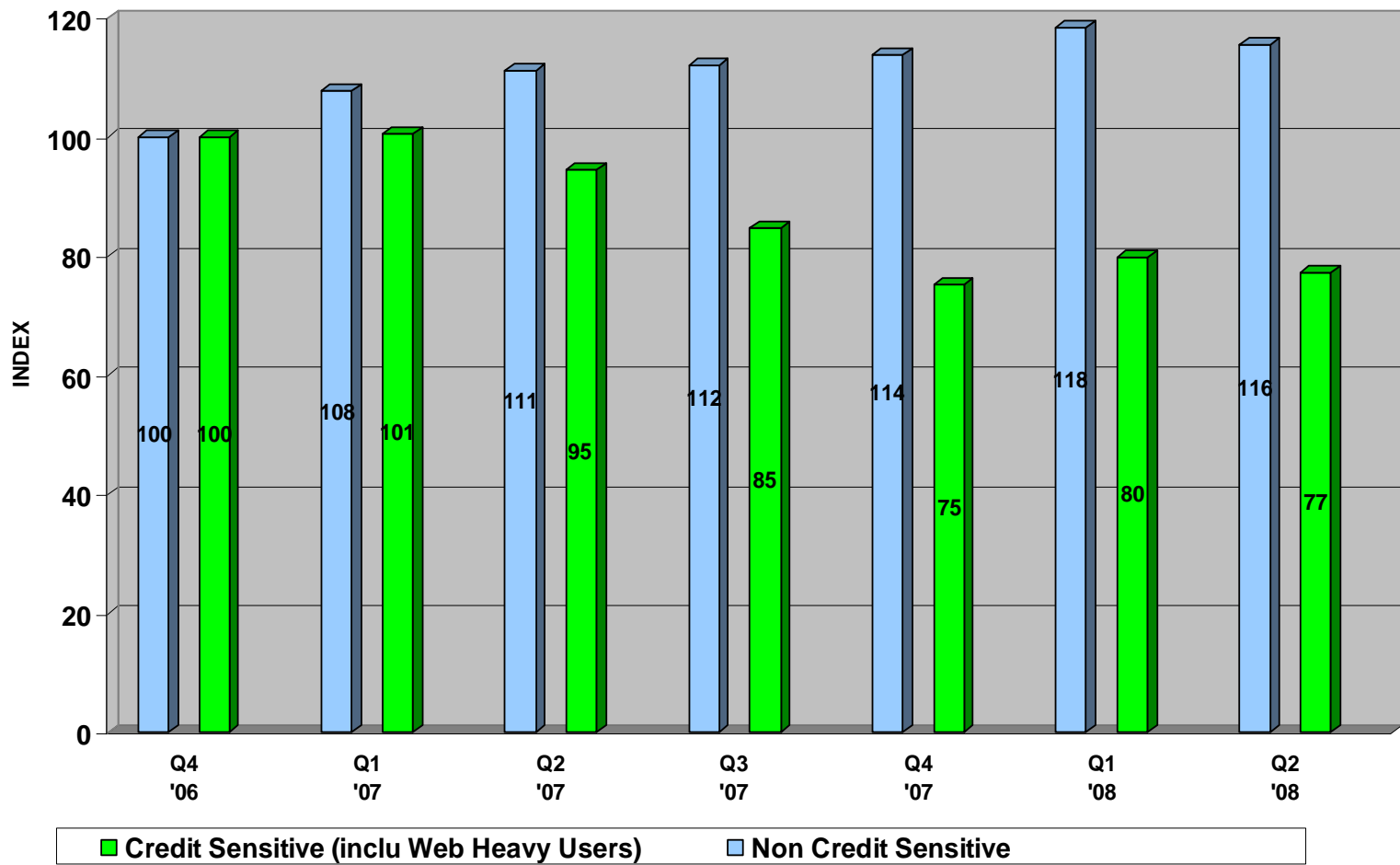
Computation of Free Cash Flow

(\$ in millions)

	Q3 '06	Q4 '06	Q1 '07	Q2 '07	Q3 '07	Q4 '07	Q1 '08	Q2 '08
Net cash from operating activities	\$13.607	\$25.903	\$26.659	\$23.113	\$18.656	\$25.779	\$27.411	\$23.840
Purch. of property & equipment	(1.181)	(1.973)	(0.529)	(2.506)	(2.940)	(4.340)	(0.469)	(0.796)
Free Cash Flow ⁽¹⁾	\$12.426	\$23.930	\$26.130	\$20.607	\$15.716	\$21.439	\$26.942	\$23.044

⁽¹⁾ Net cash provided by operating activities, less purchases of property & equipment. Free Cash Flow amounts are not meant as a substitute for GAAP, but are solely for informational purposes.

Usage of Corporate and Web High Volume Users





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