

December 17, 2018



Inuvo and ConversionPoint Technologies Announce Filing of Form S-4 Registration Statement Related to Proposed Acquisition

LITTLE ROCK, AR. and NEWPORT BEACH, CA, Dec. 17, 2018 (GLOBE NEWSWIRE) -- Inuvo, Inc. (NYSE American: INUV) and ConversionPoint Technologies Inc. today announced that ConversionPoint Holdings, Inc. has filed with the U.S. Securities and Exchange Commission a registration statement on Form S-4 containing a joint preliminary proxy statement/prospectus in connection with ConversionPoint Technologies' proposed acquisition of Inuvo which is to be effected through a newly created holding company, ConversionPoint Holdings, Inc., whereby ConversionPoint Technologies and Inuvo will become wholly-owned subsidiaries of ConversionPoint Holdings. While this registration statement has not yet become effective and the information contained therein is subject to change, it provides important information about Inuvo, ConversionPoint Technologies, ConversionPoint Holdings and the proposed acquisition.

The registration statement containing the joint preliminary proxy statement/prospectus is available through the SEC's website at www.sec.gov.

The closing of the transaction is subject to customary conditions, including approval by the ConversionPoint Technologies and Inuvo stockholders and ConversionPoint Holdings receiving at least \$36 million in gross proceeds from the offering of its equity and/or debt securities. The merger agreement was unanimously approved by the boards of directors of ConversionPoint Technologies and Inuvo, and the companies expect the deal to close in the first quarter of 2019.

On November 2, 2018, ConversionPoint Technologies and ConversionPoint Holdings entered into a definitive agreement with Inuvo to acquire Inuvo in a cash-and-stock transaction valued at approximately \$2.22 per share of Inuvo common stock based on 34,077,624 common shares outstanding and restricted stock units that will immediately vest upon closing. Inuvo shareholders will receive \$0.45 per share in cash and stock valued at an estimated \$1.77 per share, or approximately \$75.5 million in total consideration. The \$1.77 estimated value per share of ConversionPoint Holdings common stock to be issued in the acquisition is based upon ConversionPoint Technologies' recent \$15 million private offering that valued ConversionPoint Technologies' common stock at \$9.21 per share, resulting in an estimated equity valuation for ConversionPoint Technologies of \$146 million.

About Inuvo

Inuvo is a market leader in artificial intelligence, aligning brand strategy with consumer

intent. This patented IntentKey™ artificial intelligence technology leverages contextually-based machine learning algorithms that mirror the way the human brain instantly associate ideas, emotions, places, people and objects. Inuvo harnesses this power by delivering high performing campaigns reaching audiences that would typically be missed. To learn more about Inuvo, visit www.inuvo.com or download its mobile app for Apple iPhone or Android. Inuvo trades on the NYSE American under the ticker symbol INUV.

About ConversionPoint Technologies

ConversionPoint Technologies is a privately held e-commerce technology company changing the way brands, advertisers and agencies connect with, acquire and retain customers. Powered by AI-enabled media optimization, CRM, and robust post-purchase platforms that automate product delivery and remarketing, ConversionPoint offers proprietary technologies to increase conversions, lifetime customer value, and return on ad spend. ConversionPoint focuses on the non-Amazon channels, including Walmart.com, Shopify.com, and BigCommerce.com. To learn more about ConversionPoint, visit www.ConversionPoint.com.

Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including with respect to the anticipated timing, completion and effects of the proposed acquisition between ConversionPoint Technologies, Inuvo and ConversionPoint Holdings. These statements are based on management's current expectations and beliefs, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These forward-looking statements include statements about the anticipated completion of the merger; future financial and operating results; future regulatory filings; and other statements regarding the proposed transaction. Forward-looking statements may contain words such as "will be," "will," "expected," "anticipate," "continue," or similar expressions, and include the assumptions that underlie such statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: failure of the ConversionPoint Technologies or Inuvo stockholders to approve the proposed acquisition; the challenges and costs of closing, integrating, restructuring and achieving anticipated synergies; the ability to retain key employees, customers and suppliers; the ability of ConversionPoint Holdings to obtain the required \$36 million in financing upon commercially reasonable terms, including risks that the financing values the equity of ConversionPoint Holdings less than the estimates of equity valuation set forth herein; the risk that a condition to the closing of the merger transaction may not be satisfied on a timely basis or at all; the failure of the proposed merger transaction to close for any other reason; risks relating to the value of the ConversionPoint Holdings shares to be issued in the transaction; risks relating to the ability of ConversionPoint Holdings to list its shares on The NASDAQ Capital Market and The Toronto Stock Exchange; and other factors, including but not limited to the "Risk Factors" set forth in the most current Form 10-K, Form 10-Q and 8-K reports filed by Inuvo with the Securities and Exchange Commission (the "SEC") and the Form S-4 filed by ConversionPoint Holdings with the SEC. All forward-looking statements are based on management's estimates, projections

and assumptions as of the date hereof, and ConversionPoint Technologies and Inuvo are under no obligation (and expressly disclaim any such obligation) to update or revise their forward-looking statements whether as a result of new information, future events, or otherwise.

No Offer or Solicitation

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval with respect to the proposed acquisition or otherwise. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Additional Information and Where to Find It

In connection with the proposed acquisition, ConversionPoint Holdings has filed a registration statement on Form S-4 on December 17, 2018, which includes a preliminary joint proxy statement/prospectus and other documents concerning the proposed acquisition with the SEC. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, THE JOINT PRELIMINARY PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED (WHEN THEY BECOME AVAILABLE) WITH THE SEC CAREFULLY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CONVERSIONPOINT TECHNOLOGIES, INUVO, CONVERSIONPOINT HOLDINGS, AND THE PROPOSED ACQUISITION. Investors and security holders will be able to obtain free copies of the registration statement and the joint preliminary proxy statement/prospectus and any other documents filed by Inuvo and ConversionPoint Holdings with the SEC at the SEC's website at www.sec.gov. Copies of the documents filed with the SEC by ConversionPoint Holdings will be available free of charge by contacting Wally Ruiz, Chief Financial Officer, Inuvo, Inc., 500 President Clinton Ave., Suite 300, Little Rock, AR 72201, telephone: (501) 205-8397, or Andre Peschong, Chief Strategy Officer, ConversionPoint Technologies, Inc. (andre@conversionpoint.com). The contents of the websites referenced above are not deemed to be incorporated by reference into the registration statement or the joint proxy statement/prospectus.

Participants in the Merger Solicitation

ConversionPoint Technologies, Inuvo, their respective directors and certain of their executive officers and employees may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the ConversionPoint Technologies and Inuvo stockholders in connection with the proposed acquisition are set forth in the joint proxy statement/prospectus filed by ConversionPoint Holdings with the SEC on December 17, 2018. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the joint proxy statement/prospectus filed with the above-referenced registration statement on Form S-4 and other relevant materials filed and to be filed with the SEC when they become available.

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