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Verb Board to Evaluate Actions to Address Suspected Illegal Trading of Its Shares

The Company Suspects There Has Been Widespread Illegal Trading Activity That Artificially Depressed Its Stock Price

NEWPORT BEACH, Calif. and LEHI, Utah, Jan. 23, 2023 (GLOBE NEWSWIRE) -- [Verb Technology Company, Inc.](#) (Nasdaq: VERB) ("VERB" or the "Company"), the leader in interactive video-based sales-enablement applications, including shoppable livestream video, announces today that its board of directors has begun examining measures to address the alleged illegal short selling of its stock, among other suspected trading violations. Based on what appear to be unusual trading patterns, the Company believes that certain individuals and/or companies may have engaged in illegal trading activities, including, among other things, naked short selling and spoofing that may have artificially depressed VERB's stock price. As VERB's board contemplates the formulation of a comprehensive plan of action to address this activity, the board is evaluating several options, including the engagement of forensic experts, as well as working in collaboration with other listed companies and their counsel that have identified similar unusual and perhaps illicit trading activity in their shares.

"Today we join the fight begun by companies like Genius Group, Helbiz and Creatd, among others for greater integrity in the capital markets," states Rory J. Cutaia, VERB Chairman & CEO. "The pattern of suspicious trading activity in our stock as a potential cause of the continued depression of our share price has had broad implications for our business and our shareholders, impacting our cost of capital, restricting our growth, and jeopardizing compliance with Nasdaq's listing requirements. When this type of trading activity continues unchecked it hurts companies like ours, but it also hurts retail investors, the honest hard-working people who invest their money in the stock market. This activity must stop. We believe that by combining resources and working together we bring the attention needed to effectuate change and hold those responsible accountable. I welcome the opportunity to collaborate with other CEOs whose companies have been affected by these actions."

About VERB

Verb Technology Company, Inc. (Nasdaq: VERB), the market leader in interactive video-based sales applications, transforms how businesses attract and engage customers. The Company's MARKET.live platform is a multi-vendor, multi-presenter, livestream social shopping destination at the forefront of the convergence of ecommerce and entertainment, where hundreds of retailers, brands, creators and influencers can monetize their base of fans and followers across social media channels. The Company's Software-as-a-Service, or SaaS platform, based on its proprietary interactive video technology, is comprised of a suite of sales enablement business software products offered on a subscription basis. Its software applications are used by hundreds of thousands of people in over 100 countries and in more

than 48 languages. VERB's clients include large sales-based enterprises as well as small business sales teams, including the sales and marketing departments of professional sports teams. With approximately 115 employees and contractors, the Company is headquartered in Lehi, Utah, and maintains offices in Newport Beach, California.

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FORWARD-LOOKING STATEMENTS

This communication contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties and include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "anticipate," "expect," "project," "plan," or words or phrases with similar meaning. Forward-looking statements contained in this press release relate to, among other things, the Company's projected financial performance and operating results, including its MARKET.live platform and SHOPFEST events, as well as statements regarding the Company's progress towards achieving its strategic objectives, including the successful integration and future performance of acquisitions. Forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to the COVID-19 pandemic and related public health measures on our business, customers, markets and the worldwide economy; our plans to attract new customers, retain existing customers and increase our annual revenue; the development and delivery of new products, including verbLIVE; our plans and expectations regarding software-as-a-service offerings; our ability to execute on, integrate, and realize the benefits of any acquisitions; fluctuations in our quarterly results of operations and other operating measures; increasing competition; general economic, market and business conditions. If any of these risks or uncertainties materialize, or if any of our assumptions prove incorrect, our actual results could differ materially from the results expressed or implied by these forward-looking statements. Investors are referred to our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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Source: Verb Technology Company, Inc.