

April 4, 2023



## Sonim Announces Insider Purchases of SONM Equity

San Diego, California--(Newsfile Corp. - April 4, 2023) -[Sonim Technologies](#) (NASDAQ: SONM) today announced that members of its management team have completed open market equity purchases during an insider buying window that closed on March 31, 2023. In total, Sonim insiders purchased 270,000 shares.

"These purchases are a compelling demonstration that Sonim's leadership team believes strongly in our business plan and the results demonstrated to date in our successful turnaround efforts," said Peter Liu, Sonim's Chief Executive Officer. "The new management team's strategy to grow sales in both our core rugged mobility business and in adjacent channels where we can leverage our unique engineering and ODM capabilities has steadily advanced Sonim to its goal of profitability."

Sonim recently announced fourth quarter 2022 revenue of \$24.1 million, a 51% increase year-over-year. Net loss declined 91% year-over-year, to just \$1.0 million. The company ended 2022 with cash and cash equivalents of \$13.2 million, accounts receivable of \$22.4 million and inventory of \$3.9 million, demonstrating Sonim's ability to self-fund its organic growth strategy to achieve its goal of cash positive operations.

### **About Sonim Technologies, Inc.**

Sonim Technologies is a leading U.S. provider of ultra-rugged, rugged and consumer durable mobile devices designed to provide extra protection for users that demand more durability in their work and everyday lives. We currently sell our ruggedized mobility solutions to several of the largest wireless carriers in the United States - including AT&T, T-Mobile and Verizon - as well as the three largest wireless carriers in Canada - Bell, Rogers and Telus Mobility. Our ruggedized phones and accessories are also sold through distributors in North America and Europe. Sonim devices and accessories connect users with voice, data, workflow and lifestyle applications that enhance the user experience while providing an extra level of protection. For more information, visit [www.sonimtech.com](http://www.sonimtech.com).

### **Important Cautions Regarding Forward-Looking Statements**

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements relate to, among other things, Sonim's ability to achieve cash positive operations. These forward-looking statements are based on Sonim's current expectations, estimates and projections about its business and industry, management's beliefs and certain assumptions made by Sonim, all of which are subject to change. Forward-looking statements generally can be identified by the use of forward-looking terminology such as, "future", "believe," "expect," "may," "will," "intend," "estimate," "continue," or similar expressions or the negative of those terms or

expressions. Such statements involve risks and uncertainties, which could cause actual results to vary materially from those expressed in or indicated by the forward-looking statements. Factors that may cause actual results to differ materially include, but are not limited to, the following: Sonim's ability to continue as a going concern and improve its liquidity and financial position; Sonim's exploration of strategic or financial alternatives may not result in any transaction or alternative that enhances value; risks related to Sonim's ability to comply with the continued listing standards of the Nasdaq Stock Market and the potential delisting of Sonim's common stock; Sonim's ability to continue to develop solutions to address user needs effectively, including its next generation products; anticipated sales levels of both new and legacy products; Sonim's reliance on its channel partners to generate a substantial majority of its revenues; the limited operating history in Sonim's markets; Sonim's ongoing restructuring and transformation of its business; the variation of Sonim's quarterly results; the lengthy customization and certification processes for Sonim's wireless carries customers; the impact of global macroeconomic events, inflation, and the COVID-19 pandemic, as well as the other risk factors described under "Risk Factors" included in Sonim's most recent Annual Report on Form 10-K and any subsequent quarterly filings on Form 10-Q filed with the Securities and Exchange Commission (available at [www.sec.gov](http://www.sec.gov)). Sonim cautions you not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Sonim assumes no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release, except as required by law.

#### **Sonim Technologies Contacts**

Matt Kreps, Managing Director  
Darrow Associates Investor Relations  
[mkreps@darrowir.com](mailto:mkreps@darrowir.com)  
(214) 597-8200



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