

October 26, 2022



SOBRsafe Announces Current Cash on Hand Exceeds \$10 Million

Cash Position Expected to Accelerate Revenue Growth, Fuel SOBRsafe Beyond 2023

DENVER, CO / ACCESSWIRE / October 26, 2022/ [SOBR Safe, Inc.](#) (NASDAQ:SOBR) (SOBRsafe™ or the Company), providers of industry-leading alcohol screening solutions, today announced that its cash on hand as of October 25, 2022 has now exceeded \$10 million, through a combination of existing reserves, its recent [\\$6 million financing](#) and over \$3 million in proceeds from warrants exercised. SOBRsafe's public float as of October 14, 2022 (the most current reporting date) was approximately 7 million shares.

"We are pleased that our institutional investors continue to demonstrate confidence in and support for our technology, business plan and customer adoption," said SOBRsafe Chairman and CEO Dave Gandini. "This cash on hand empowers us to accelerate the building of our national sales team and gives us the opportunity to 'pull forward' value-added features that drive increased margin and key differentiation in the detection market. Finally, we believe we have the cash to fully implement and execute on our business plan in 2023 and beyond."

A New Era of Alcohol Safety and Support

SOBRsafe's advanced safety management technology SOBRcheck™ hygienically detects and instantaneously reports the presence of alcohol as emitted through the pores of a fingertip - no breath, blood or urine sample is required, just the touch of a finger. SOBRcheck was recently awarded the *Occupational Health & Safety 2022 [New Product of the Year](#)* - Safety Monitoring Devices.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About SOBRsafe™

The annual cost of alcohol abuse in the U.S. is **\$249 billion**. Nearly half of all industrial accidents with injuries are alcohol-related, and 1-in-10 U.S. commercial drivers test positive for alcohol (the highest rate worldwide). In response, SOBRsafe™ has developed a proprietary, touch-based identity verification, alcohol detection and cloud-based reporting system. The technology is transferable across innumerable form factors, including stationary access control, personal wearables and for telematics integration.

A preventative solution in historically reactive industries, it is being deployed for commercial fleets, workplaces, alcohol rehabilitation and probation management; other intended applications include airlines and young drivers. This patent-pending alcohol detection

solution helps prevent an intoxicated worker from taking the factory floor or a driver from receiving the keys to a truck, bus or rideshare vehicle. An offender is immediately flagged, and an administrator is empowered to take the appropriate corrective actions. At SOBRsafe, we are **creating a culture of prevention and support**. To learn more, visit www.sobrsafe.com.

Contact SOBRsafe:

IR: investor.relations@sobrsafe.com

Sales: michael.watson@sobrsafe.com

Safe Harbor Statement

Our prospects here at SOBRsafe are subject to uncertainties and risks. This press release contains forward-looking statements that involve substantial uncertainties and risks. These forward-looking statements are based upon our current expectations, estimates and projections about our business, and reflect our beliefs and assumptions based upon information available to us at the date of this press release. In some cases, you can identify these statements by words such as "if," "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," and other similar terms. These forward-looking statements include, among other things, plans for proposed operations, descriptions of our strategies, our product and market development plans, and other objectives, expectations and intentions, the trends we anticipate in our business and the markets in which we operate, and the competitive nature and anticipated growth of those markets. We caution readers that forward-looking statements are predictions based on our current expectations about future events. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. Our actual results, performance or achievements could differ materially from those expressed or implied by the forward-looking statements as a result of a number of factors including, but not limited to, the risks and uncertainties discussed under risk factors in our registration statement on Form S-1, (File No. 333-[267882](#)) as well as our other filings with the SEC. We undertake no obligation to revise or update any forward-looking statement for any reason.

SOURCE: SOBR Safe, Inc.

View source version on accesswire.com:

<https://www.accesswire.com/722312/SOBRsafe-Announces-Current-Cash-on-Hand-Exceeds-10-Million>