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Inpixon Completes Distribution and Business Combination of CXApp Holding Corp. with KINS Technology Group Inc.

Regular-Way Trading of CXAI Begins Tomorrow on Nasdaq

PALO ALTO, Calif., March 14, 2023 /PRNewswire/ -- Inpixon® (Nasdaq: INPX) today announced the completion of the expected tax-free distribution ("Distribution") of 100% of the outstanding capital stock of its subsidiary CXApp Holding Corp. on a pro rata basis to holders of Inpixon's outstanding capital stock and certain other securities of record as of March 6, 2023 ("Inpixon Securityholders"). The Distribution was immediately followed by the closing (the "Closing") of the business combination (the "Business Combination") between CXApp Holding Corp. and KINS Technology Group Inc. ("KINS") (which following the Closing changed its name to CXApp, Inc. ("CXApp")). As a result of the transactions, Inpixon Securityholders received 7,035,000 shares of CXApp common stock, representing 50% of the outstanding CXApp common stock, of which approximately 22% were issued as Class A common stock and 78% as Class C common stock.



Nadir Ali, CEO of Inpixon, commented, "The CXApp platform is representative of one of the outcomes of Inpixon's vision to bring core workplace experience technologies together as a single solution, and it has already demonstrated to be an industry leading workplace platform with strong product market fit. The closing of this strategic business combination offers CXApp an opportunity to further accelerate its ability to grow with a leadership team comprised of industry experts with prior experience in scaling and successfully building businesses. We are also happy to have been able to structure a transaction that will allow our shareholders to continue to share in the anticipated benefits of the potential opportunity of this business. In addition, we are just as excited about the potential opportunities this transaction creates for Inpixon and its growing industrial real-time location system (RTLS) business line, which we expect to continue to expand within this large and growing market."

Mr. Khurram Sheikh, Chairman and CEO of CXApp, said, "This business combination will amplify CXApp's workplace platform as a category-maker. When it comes to hybrid work, employers often find themselves stuck solving one problem at a time, but what they really want is to create streamlined, scalable employee experiences that not only reduce app overload but also provide insight into how workplace tools and spaces are being used. The

Workplace SuperApp™ is uniquely positioned to shape the future of work as we continue to deliver on our industry-leading roadmap, innovate with emerging technologies like augmented reality and artificial intelligence, and invest in our growing partner ecosystem to deliver the most connected workplace mobile app."

Under the terms of the Business Combination, which was structured as a Reverse Morris Trust transaction, at the Closing Inpixon Securityholders received approximately 0.0975222161241519 of a share of CXApp Class A common stock and approximately 0.3457605844401750 of a share of CXApp Class C common stock for each share of Inpixon common stock.

CXApp Class A common stock and CXApp Class C common stock are identical in all respects, except that CXApp Class C common stock is not listed and will automatically convert into CXApp Class A common stock on the earlier to occur of (i) the 180th day following the Closing and (ii) the day that the last reported sale price of CXApp Class A common stock equals or exceeds \$12.00 per share for any 20 trading days within any 30-trading day period following the Closing.

Regular-way trading in CXApp Class A common stock is expected to begin on Nasdaq under the stock ticker symbol "CXAI" tomorrow, March 15, 2023.

For additional details concerning the terms of the transaction, please reference the Company's current report on Form 8-K which will be filed with the U.S. Securities and Exchange Commission.

About CXApp, Inc.

CXApp Inc. ("CXApp"), The Workplace SuperApp, is a platform that consolidates the services, features, and functions of the workplace tech stack into a single mobile app. The workplace solution helps companies simplify the complexities of hybrid work, by combining a mobile-first employee app with over 150 native features, 100+ workplace integrations, location services, and a growing partner ecosystem into one hybrid workplace platform. The company's SaaS platform helps enterprise organizations connect and power every experience through one mobile app, so employees and operations can make faster, reliable, data-driven decisions across the workplace.

About KINS Technology Group Inc.

KINS Technology Group Inc. was a blank check company formed as a Delaware corporation for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses.

About Inpixon

Inpixon® (Nasdaq: INPX) is the innovator of Indoor Intelligence®, delivering actionable insights for people, places and things. Combining the power of mapping, positioning and analytics, Inpixon helps to create smarter, safer, and more secure environments. The company's Indoor Intelligence and industrial real-time location system (RTLS) solutions are leveraged by a multitude of industries to optimize operations, increase productivity, and

enhance safety. Inpixon customers can take advantage of industry leading location awareness, analytics, sensor fusion, IIoT and the IoT to create exceptional experiences and to do good with indoor data. For the latest insights, follow Inpixon on [LinkedIn](#), and [Twitter](#), and visit inpixon.com.

Forward-Looking Statements

This news release contains forward-looking statements by Inpixon that involve risks and uncertainties and reflect Inpixon's judgment as of the date of this release. Words such as "plans," "believes," "expects," "anticipates," and "will," and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include, without limitation, statements regarding: the tax consequences of the transaction. Actual events or results may differ from Inpixon's expectations due to risks and uncertainties inherent in Inpixon's business, including, without limitation: the anticipated tax treatment of the transaction is not obtained; the spin-off of CXApp may not achieve the intended strategic, operational and financial benefits; and other risks described in Inpixon's prior press releases available at inpixon.com as well as in Inpixon's public periodic filings with the SEC available at www.sec.gov. The foregoing list of factors is not exhaustive. Inpixon disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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