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# VERB Acquires SoloFire, A Leading Platform for Healthcare Sales Enablement

## Acquisition Advances the VERB Platform for Live Stream eCommerce and Video-Based CRM into the Lucrative Medical and Life Sciences Sales Market

NEWPORT BEACH, Calif. and SALT LAKE CITY, Sept. 10, 2020 (GLOBE NEWSWIRE) -- [VERB Technology Company, Inc. \(NASDAQ: VERB\)](#) ("VERB" or the "Company"), a leader in interactive video-based sales enablement applications, including interactive livestream eCommerce, webinar, CRM and marketing applications for entrepreneurs and enterprises, today announced that it has completed the acquisition of SoloFire (dba for Ascend Certification, LLC), provider of a powerful sales enablement platform for the healthcare industry.

Utah-based SoloFire develops and markets leading SaaS-based sales enablement applications for sales representatives of medical device, diagnostics and life sciences companies. The company's platform empowers sales and marketing teams by allowing them to efficiently find, show, share and track regulatory and industry compliant, accurate and up-to-date content. With SoloFire, content can be locally stored, making it accessible without Wi-fi or mobile data, which is often a challenge in hospital environments. The sales tools can be tailored to a company's unique medical products, while creating personalized sales conversations with physicians and other stakeholders. In addition, insights from in-depth analytics enable sales teams to identify content that resonates with clients and marketing teams to determine how to best create optimized content and how sales people are sharing this content.

VERB's sales enablement solutions, which include verbCRM, the Company's interactive video-based CRM and sales enablement platform, and [verbLIVE](#), its interactive video-based livestream eCommerce and webinar product, are particularly effective in the current challenging environment of continued COVID-related social distancing and limited in-person interactions and travel. By combining these solutions with SoloFire to facilitate conversations, medical salespeople are able to remotely pursue sales efforts with customers and prospects in a friction-free, video-based setting that provides a variety of sales-driving features and valuable real-time viewer engagement data and interaction analytics.

"We are delighted to welcome SoloFire to the VERB family," said VERB CEO Rory J. Cutaia. "SoloFire's natural, strategic fit with VERB's portfolio of sales enablement solutions has made this a compelling acquisition for us. SoloFire has a proven product that increases sales productivity and marketing effectiveness in the healthcare and life sciences space, punctuated by strong relationships with leading medical device and diagnostics companies. We believe that the medical sales segment is one of the largest and fastest growing markets

for the sales enablement software industry. Combining VERB's innovative interactive video technology with SoloFire's existing platform provides an exceptional opportunity to make an immediate dent in this attractive vertical. Through this accretive acquisition, the combined offering will empower medical companies to continue to effectively build stronger relationships with customers and prospects in a unique and engaging manner, driving sales conversion rates, especially during a challenging period marked by pandemic fears and restrictions.

"In addition to opening up an exciting, and what we expect will be a large and very lucrative new market for VERB, the SoloFire platform has some very innovative and compelling capabilities that will serve as the foundation for a new complementary integrated platform designed to serve other markets and other verticals both within and outside of VERB's current core competencies, driving the continued growth our shareholders want and expect. Stay tuned for more information about this new, value-generating dimension to our business," added Mr. Cutaia.

Steve Deverall, president and co-founder of SoloFire, said "VERB is a leader in interactive sales enablement solutions and we are thrilled to join Rory and his team. Integrating our SoloFire platform with VERB is highly synergistic – the strengths of our robust medical sales tool combined with VERB's video-based technology can create an even more powerful product offering that can simplify complex selling transactions and, at the same time, further elevate customer experience."

## **About VERB**

VERB Technology Company, Inc. (Nasdaq: VERB) transforms how businesses attract and engage customers. The Company's Software-as-a-Service, or SaaS, platform is based on its proprietary interactive video technology, and comprises a suite of sales enablement business software products offered on a subscription basis. Its software applications are available in over 60 countries and in more than 48 languages to large enterprise and small business sales teams that need affordable, easy-to-use, and quick-to-get-results sales tools. Available in both mobile and desktop versions, the applications are offered as a fully integrated suite, as well as on a standalone basis, and include verbCRM (Customer Relationship Management application), verbLEARN (Learning Management System application), and verbLIVE (Interactive Livestream eCommerce and Video Webinar application). The Company has offices in California and Utah. For more information, please visit: [www.verb.tech](http://www.verb.tech).

## **FORWARD LOOKING STATEMENTS**

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding our belief that the medical sales segment is one of the largest and fastest growing markets for the sales enablement software industry, our expectation that the SoloFire acquisition will open up a large and very lucrative new market for us and that this acquisition will serve as the foundation of a new complementary integrated platform designed to serve other markets and other verticals both within and outside of our current core competencies. These forward-looking statements involve risks and uncertainties. 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. These risks and uncertainties include risks associated with: the COVID-19 pandemic and related public health measures on our business, customers, markets and the worldwide economy; our ability to successfully integrate SoloFire's operations with our current operations; 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, including the SoloFire acquisition; fluctuations in our quarterly results of operations and other operating measures; increasing competition; general economic, market and business conditions; and the risks described in the filings that we make with the Securities and Exchange Commission ("SEC") from time to time, including the risks described under the headings "Risk Factors" and "Management Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K, which was filed with the SEC on May 14, 2020, as amended by Amendment No. 1 on Form 10-K/A to our Annual Report on Form 10-K, which was filed with the SEC on June 4, 2020, and which should be read in conjunction with our financial results and forward-looking statements contained therein, and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, which was filed with the SEC on August 14, 2020, and which should be read in conjunction with our financial results and forward-looking statements contained therein. 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.

**Investor Relations Contact:**

888.504.9929

[investors@verb.tech](mailto:investors@verb.tech)

**Media Contact:**

855.250.2300, ext.107

[info@verb.tech](mailto:info@verb.tech)



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