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Sonim Provides Business Update Following \$27.6 Million Public Offering

AUSTIN, Texas, June 11, 2020 /PRNewswire/ -- [Sonim Technologies, Inc. \(Nasdaq: SONM\)](#), today provided a business update following the closing of its previously announced \$27.6 million underwritten public offering, in which the underwriters exercised their overallotment option in full.



Sonim continues to execute on its turnaround strategy and reiterates its prior statement anticipating revenue growth in its second quarter, ending June 30, as compared with its first quarter.

"This offering marks a turning point for Sonim, providing a reinvigorated and debt free balance sheet at a time when we are finalizing our restructuring and turning our focus towards developing the next generation of rugged 5G enabled products," said Tom Wilkinson, Chief Executive Officer. "We look forward to building on the foundation we have established and pursuing exciting organic and strategic growth opportunities ahead. These opportunities include the potential addition of complementary products and technologies used by customers in our end markets, as well as development of our next generation platforms that will further enhance our proven rugged mobile offering with advanced technologies, additional customer requested features and attractive manufacturing efficiencies."

Sonim used a portion of the net proceeds from the offering to repay \$4.0 million of the outstanding principal amount and accrued interest under the subordinated secured convertible promissory note issued to B. Riley Principal Investments, LLC, (the "BRPI Indebtedness"), and converted the remaining amount of the BRPI Indebtedness into shares of Sonim's common stock, which completely retired Sonim's balance sheet debt.

About Sonim Technologies, Inc.

Sonim Technologies is a leading U.S. provider of ultra-rugged mobility solutions designed specifically for task workers physically engaged in their work environments, often in mission-critical roles. The Sonim solution includes ultra-rugged mobile phones, a suite of industrial-grade accessories, and data and workflow applications which are collectively designed to increase worker productivity, communication and safety on the job site.

Important Cautions Regarding Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to, among other things, future growth, profitability and continued market acceptance of Sonim's products. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "future", "believe," "expect," "anticipate," "may," "will," "intend," "estimate," "continue," or similar expressions or the negative of those terms or expressions. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements. Such forward-looking statements are based upon the current beliefs and expectations of Sonim's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Factors that may cause actual results to differ materially include Sonim's ability to continue to generate positive cash flow, and ability to be profitable; anticipated trends, such as the use of and demand for its products; its ability to attract and retain customers to purchase and use its products; its ability to attract wireless carriers as customers for its products; the evolution of technology affecting its products and markets; its ability to successfully address the technical issues identified with respect to its products; its ability to introduce new products and enhance existing products, as well as the other potential factors described under "Risk Factors" included in Sonim's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as amended, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and other documents on file with the Securities and Exchange Commission (available at www.sec.gov). Sonim cautions you not to place undue reliance on forward-looking statements as predictions of future events, which reflect an analysis only and 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.

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