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CONVERSIONLABS

Conversion Labs Reports Record Third Quarter 2019 Revenue

NEW YORK, Oct. 10, 2019 (GLOBE NEWSWIRE) -- Conversion Labs, Inc. (CVLB) ("Conversion Labs" or "Company"), an e-commerce and telemedicine company focused on creating and scaling proprietary health and wellness brands, today announced its unaudited financial results for the third fiscal quarter of 2019.

Conversion Labs and its majority owned SaaS subsidiary, LegalSimpli Software LLC ("LegalSimpli"), collectively achieved record gross revenues of \$3.55 Million in the third quarter, representing growth of 42.2%, compared to the same period one year ago. LegalSimpli's gross revenue grew to \$760,000, which is a 192.3% increase from \$260,000 reported in the first quarter of 2019, or the period six months prior.

The Company anticipates continued revenue growth from all business units and from the launch of its telemedicine brands this quarter.

"We're very happy with the entire company's performance in the third quarter," stated Stefan Galluppi, CTO and COO of Conversion Labs, Inc. "Many of the investments we made in human capital and technology over the past 12 months are beginning to bear fruit and contribute meaningfully to revenue growth. With the addition of two prescription drug brands to our portfolio this quarter, I expect revenue and customer growth to remain strong over the coming 12 months."

About Conversion Labs

Conversion Labs, Inc. (the "Company") is an e-commerce and telemedicine company with a portfolio of proprietary online brands. The Company's portfolio consists of commercial stage, over-the-counter health and wellness products in the hair loss and immune support market. In June 2019, Conversion Labs formed a joint venture with one of the largest online pharmacies in the U.S., GoGoMeds.com, to sell, dispense and ship prescription drugs directly to consumers in all 50 states. Through another partner company, we provide virtual physician consultations to patients in 39 states. Conversion Labs owns 51% of PDFSimpli, an online direct-response software-as-a-service business that allows users to convert, edit, sign and share PDF files. To learn more about our corporate strategy, brands, or for investor relations please visit www.conversionlabs.com or email us at info@conversionlabs.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, among other thing, statements regarding the offering, the expected gross proceeds, the expected use of proceeds and the expected closing of the offering. Any forward-looking statements contained herein are based on current expectations and are subject to a number of risks and uncertainties. The factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell its products; the expected benefits and efficacy of the Company's products; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies. These and other factors are identified and described in more detail in our filings with the SEC, including, our current reports on Form 8-K.

Source: Conversion Labs, Inc.