

November 15, 2021



# Sonoma Pharmaceuticals Reports Second Quarter FY 2022 Financial Results

- Revenues hold steady from prior quarter ended June 30, 2021
- Net loss of \$100,000, or \$(0.04) per share for the second quarter compared to a net loss of \$1.1 million or \$(0.52) per share for the prior quarter ended June 30, 2021
- Break-even EBITDAS for the quarter versus EBITDAS loss of \$800,000 for the prior quarter ended June 30, 2021
- \$8.4 million of cash and strengthened balance sheet

WOODSTOCK, Ga.--(BUSINESS WIRE)-- Sonoma Pharmaceuticals, Inc. (Nasdaq: SNOA), a global healthcare leader developing and producing stabilized hypochlorous acid (HOCl) products for a wide range of applications, including wound care, eye care, nasal care, oral care and dermatological conditions today announced financial results for its second fiscal quarter and six months ended September 30, 2021.

“This quarter we focused on our new product launches as well as strengthening our results of operations and balance sheet,” said Amy Trombly, CEO of Sonoma Pharmaceuticals. “We are pleased to see the hard work reflected in improving financial results. Although, we continue to transition away from unprofitable revenues generated by an in-house dermatology sales force and our Latin America partner Invektra, we opened up new, higher margin revenue streams with our OTC sales, expanded partnerships and new product introductions. We also raised funds we intend to deploy commercializing new products and entering new markets.”

## Business Highlights for the Second Fiscal Quarter

Sonoma continues to expand the reach of its products through partners and its own commercialization:

In August, Sonoma launched two new dental products. OroGenix Oral Hygiene Rinse, developed with its partner Gabriel Science, LLC, is Sonoma’s second dental product in the U.S. In Switzerland, Sonoma and its partner, Medical Systems Solutions launched Microdacyn® Oral Care for both professional and consumer use.

On September 28, 2021, Sonoma launched its OTC products, Regenacyn® Advanced Scar Gel and Ocucyn® Eyelid & Eyelash Cleanser, on Amazon.com in the U.S., and MucoClyns™ on Amazon sites in Europe. All three products are based on Sonoma’s patented Microcyn® technology and are immediately available for customer orders.

Also on September 28, 2021, Sonoma launched Regenacyn® Plus, a prescription-strength scar gel which is available as an office-dispense product through physician offices.

Together with its partner, Manna Pro, Sonoma now offers three new indications in animal health specifically for cats. The MicrocynAH® Cat Ophthalmic Gel, MicrocynAH® Cat Eye & Ear Wash, and MicrocynAH® Cat Wound and Skin Care are now available at PetSmart.

On October 15, 2021, Sonoma and its partner, the MicroSafe Group, announced that the Australian Therapeutic Goods Administration (TGA) approved extended claims for Nanocyn® Disinfectant and Sanitizer, which is manufactured by Sonoma for its partner MicroSafe using Sonoma's patented Microcyn® Technology with a 15 second kill time against common viruses, including SARS-CoV-2, Norovirus (Gastro), and influenza, and a 30-second kill contact time against common bacteria, such as Staphylococcus aureus (MRSA), E. coli, Pseudomonas aeruginosa, fungi and mold - including Candida Albicans.

### **Results for the Second Quarter Ended September 30, 2021**

Revenue of \$3,744,000 for the second quarter ended September 30, 2021, decreased by \$2,025,000, or 35%, from \$5,769,000 for the same period last year. Revenue increased by \$60,000, or 2%, from \$3,684,000 for the previous quarter ended June 30, 2021. The year-over-year decrease was primarily the result of decreases in revenue in Latin America of \$1,506,000 and a decrease of \$637,000 in United States revenue from the EMC deal, offset by an increase in revenue in Europe and the Rest of World of \$118,000. The decrease in revenue in Latin America is the result of the low margin contract ending with Invektra in October 2020. Since then Invektra has begun to produce their own product and Sonoma is manufacturing backup orders at a reduced scale at full cost rather than reduced prices.

For the quarter ended September 30, 2021, Sonoma reported revenues of \$3,744,000 and cost of revenues of \$2,503,000, resulting in gross profit of \$1,241,000 or 33% of revenues, compared to a gross profit of \$2,502,000 or 43% of revenues, for the same period in the prior year, and compared to a gross profit of \$1,453,000 or 39% of revenues, for the for the June quarter. For the quarter ended September 30, 2021, gross margins decreased by 10% when compared to the same period last year as a result of the EMC transition of Sonoma's dermatological prescription products. EMC is now managing sales and distribution for those products. As a result, Sonoma sells products to EMC for a lower cost than it realized from its own direct sales, however, it also eliminated the overhead of direct sales.

Total operating expenses during the second quarter of fiscal year 2021 were \$2,205,000, down \$128,000, or 5%, when compared to \$2,333,000 during the same period in the prior year. Total operating expenses were down \$152,000, or 6%, when compared to \$2,357,000 during the June quarter. The decrease in total operating expenses over both periods was primarily related to a reduction in headcount in direct sales, partially offset by increased insurance costs.

Net loss from continuing operations for the quarter ended September 30, 2021, was \$(95,000), compared to a net income of \$151,000 for the quarter ended September 30, 2020. EBITDAS income for the quarter ended September 30, 2021 of \$11,000, was down \$354,000, compared to an EBITDAS income of \$365,000 for the same period last year. Net loss from continuing operations for the quarter ended September 30, 2021, was down \$1,003,000, or 91%, compared to a net loss of \$1,098,000 for the quarter ended June 30, 2021. EBITDAS income for the quarter ended September 30, 2021 was down \$808,000, or 101%, compared to an EBITDAS loss of \$797,000 for the previous quarter.

## **Results for the Six Months Ended September 30, 2021**

Revenue of \$7,428,000 for the six months ended September 30, 2021, decreased by \$4,108,000, or 36%, from \$11,536,000 for the same period last year. This decrease was primarily the result of decreases in revenue in Latin America of \$3,267,000, Europe and Rest of World of \$175,000, and the United States of \$666,000, respectively. The decrease in revenue in Latin America resulted from the contract termination with Invekra in October 2020. Since then Invekra has begun to produce their own product and Sonoma is manufacturing backup orders at a reduced scale at full cost rather than reduced prices.

For the six months ended September 30, 2021, Sonoma reported revenues of \$7,428,000 and cost of revenues of \$4,734,000, resulting in gross profit of \$2,694,000, or 36% of revenues, compared to a gross profit of \$4,757,000 or 41% of revenues. For the six months ended September 30, 2021, gross margins decreased by 5% when compared to the same periods last year as a result of the EMC transition of Sonoma's dermatological prescription products. EMC is now managing sales and distribution for those products. As a result, Sonoma sells products to EMC for a lower cost than it realized from its own direct sales, however it also eliminated the overhead of direct sales.

Total operating expenses during the six months ended September 30, 2021 of \$4,563,000 decreased by \$690,000, or 13%, compared to \$5,253,000 during the same period last year. The decrease in total operating expenses was primarily related to a reduction in headcount as a result of the EMC deal, partially offset by increased insurance costs.

Net loss from continuing operations for the six months ended September 30, 2020, was \$(1,193,000), compared to a net loss of \$(557,000) for the same period in prior year. EBITDAS loss for the six months ended September 30, 2021 of \$(979,000), was up \$752,000, compared to an EBITDAS loss of \$(227,000) for the same period last year.

As of September 30, 2021, Sonoma had cash and cash equivalents of \$8,392,000. During the quarter ended September 30, 2021, Sonoma sold 855,500 shares of common stock through its At The Market Offering Agreement with HC Wainwright & Co., LLC at average sales prices of \$8.42 per share for gross proceeds of \$7,202,000 and net proceeds of \$6,902,000 after deducting commissions and other offering expenses.

Since September 30, 2021, Sonoma sold 94,600 shares of common stock at an average sales price of \$7.39 per share for gross proceeds of \$700,000 and net proceeds of \$678,000 after deducting commissions and other offering expenses.

### **About Sonoma Pharmaceuticals, Inc.**

Sonoma Pharmaceuticals is a global healthcare leader for developing and producing stabilized hypochlorous acid (HOCl) products for a wide range of applications, including wound care, animal health care, eye care, nasal care, oral care, and dermatological conditions. The company's products reduce infections, itch, pain, scarring and harmful inflammatory responses in a safe and effective manner. In-vitro and clinical studies of hypochlorous acid (HOCl) show it to have impressive antipruritic, antimicrobial, antiviral and anti-inflammatory properties. Sonoma's stabilized HOCl immediately relieves itch and pain, kills pathogens and breaks down biofilm, does not sting or irritate skin and oxygenates the cells in the area treated assisting the body in its natural healing process. The company's

products are sold either directly or via partners in 54 countries worldwide and the company actively seeks new distribution partners. The company's principal office is in Woodstock, Georgia, with manufacturing operations in Latin America. European marketing and sales are headquartered in Roermond, Netherlands. More information can be found at [www.sonomapharma.com](http://www.sonomapharma.com). For partnership opportunities, please contact [busdev@sonomapharma.com](mailto:busdev@sonomapharma.com).

## **Forward-Looking Statements**

Except for historical information herein, matters set forth in this press release are forward-looking within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements about the commercial and technology progress and future financial performance of Sonoma Pharmaceuticals, Inc. and its subsidiaries (the "company"). These forward-looking statements are identified by the use of words such as "continue," "reduce," "develop" and "expand," among others. Forward-looking statements in this press release are subject to certain risks and uncertainties inherent in the company's business that could cause actual results to vary, including such risks that regulatory clinical and guideline developments may change, scientific data may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, clinical results may not be replicated in actual patient settings, protection offered by the company's patents and patent applications may be challenged, invalidated or circumvented by its competitors, the available market for the company's products will not be as large as expected, the company's products will not be able to penetrate one or more targeted markets, revenues will not be sufficient to meet the company's cash needs, fund further development, as well as uncertainties relative to the COVID-19 pandemic and economic development, varying product formulations and a multitude of diverse regulatory and marketing requirements in different countries and municipalities, and other risks detailed from time to time in the company's filings with the Securities and Exchange Commission. The company disclaims any obligation to update these forward-looking statements, except as required by law.

Sonoma Pharmaceuticals™, Microcyn®, MicrocynAH®, Microdacyn®, Regenacyn®, Ocucyn®, MucoClyns™ are trademarks or registered trademark of Sonoma Pharmaceuticals, Inc. All other trademarks and service marks are the property of their respective owners.

**SONOMA PHARMACEUTICALS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
(In thousands, except share and per share amounts)  
(Unaudited)

	<b>September 30, 2021</b>	<b>March 31, 2021</b>
	(Unaudited)	
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 8,392	\$ 4,220
Accounts receivable, net	3,416	2,806
Inventories, net	2,482	2,530
Prepaid expenses and other current assets	3,519	3,218
Current portion of deferred consideration, net of discount	212	209
Total current assets	18,021	12,983
Operating lease right-of-use assets	700	769
Property and equipment, net	337	360
Deferred consideration, net of discount, less current portion	694	763
Other assets	76	112
Total assets	<u>\$ 19,828</u>	<u>\$ 14,987</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,876	\$ 1,769
Accrued expenses and other current liabilities	987	1,154
Deferred revenue	100	267
Deferred revenue Invekra	53	52
Operating lease liabilities	276	240
Current portion of debt - PPP	587	-
Current portion of long-term debt	199	596
Total current liabilities	4,078	4,078
Operating lease liabilities-non-current	424	529
Long-term deferred revenue Invekra	205	229
Long-term debt, less current portion - PPP	-	1,310
Withholding tax payable	3,661	3,478
Total liabilities	8,368	9,624
Commitments and Contingencies		
Stockholders' Equity		
Series C Convertible preferred stock, \$0.0001 par value; 714,286 shares authorized at September 30, 2021 and March 31, 2021, 0 shares issued and outstanding at September 30, 2021 and March 31, 2021	-	-
Common stock, \$0.0001 par value; 24,000,000 shares authorized at September 30, 2021 and March 31, 2021, 3,004,741 and 2,092,909 shares issued and outstanding at September 30, 2021 and March 31, 2021, respectively	3	2
Additional paid-in capital	196,438	189,217
Accumulated deficit	(180,475)	(179,277)
Accumulated other comprehensive loss	(4,506)	(4,579)
Total stockholders' equity	11,460	5,363
Total liabilities and stockholders' equity	<u>\$ 19,828</u>	<u>\$ 14,987</u>

**SONOMA PHARMACEUTICALS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Comprehensive Loss**  
(In thousands, except per share amounts)  
(Unaudited)

	<b>Three Months Ended September 30,</b>		<b>Six Months Ended September 30,</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
Revenues	\$ 3,744	\$ 5,769	\$ 7,428	\$ 11,536
Cost of revenues	2,503	3,267	4,734	6,779
Gross profit	1,241	2,502	2,694	4,757
Operating expenses				
Research and development	10	(85)	95	391
Selling, general and administrative	2,195	2,418	4,468	4,862
Total operating expenses	2,205	2,333	4,563	5,253
Income (loss) from operations	(964)	169	(1,869)	(496)
Interest (expense) income, net	(4)	4	(5)	4
Other (expense) income, net	723	(77)	531	(197)
Gain on sale of assets	150	55	150	132
Income (loss) from continuing operations	(95)	151	(1,193)	(557)
Income tax expense	(5)	-	(5)	-
Income (loss) from discontinued operations (Note 4)	-	(31)	-	917
Net income (loss)	<u>\$ (100)</u>	<u>\$ 120</u>	<u>\$ (1,198)</u>	<u>\$ 360</u>
Net income (loss) per share: basic				
Continuing operations	\$ (0.04)	\$ 0.08	\$ (0.54)	\$ (0.29)
Discontinued operations	-	(0.02)	-	0.48
	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ (0.54)</u>	<u>\$ 0.19</u>
Net income (loss) per share: diluted				
Continuing operations	\$ (0.04)	\$ 0.07	\$ (0.54)	\$ (0.26)
Discontinued operations	-	(0.01)	-	0.43
	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ (0.54)</u>	<u>\$ 0.17</u>
Weighted-average number of shares used in per common share calculations: basic	2,344	2,008	2,219	1,924
Weighted-average number of shares used in per common share calculations: diluted	2,344	2,159	2,219	2,118
Other comprehensive income (loss)				
Net income (loss)	\$ (100)	\$ 120	\$ (1,198)	\$ 360
Foreign currency translation adjustments	(234)	188	73	355
Comprehensive income (loss)	<u>\$ (334)</u>	<u>\$ 308</u>	<u>\$ (1,125)</u>	<u>\$ 715</u>

**SONOMA PHARMACEUTICALS, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Comprehensive Loss**  
**Sequential Comparison**  
(In thousands, except per share amounts)  
(Unaudited)

	<b>Three Months Ended September 30,</b>		<b>Three Months Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
Revenues	\$ 3,744	\$ 5,769	\$ 3,684	\$ 5,767
Cost of revenues	2,503	3,267	2,231	3,512
Gross profit	1,241	2,502	1,453	2,255
Operating expenses				
Research and development	10	(85)	84	476
Selling, general and administrative	2,195	2,418	2,273	2,444
Total operating expenses	2,205	2,333	2,357	2,920
Income (loss) from operations	(964)	169	(904)	(665)
Interest (expense) income, net	(4)	4	(1)	-
Other (expense) income, net	723	(77)	(193)	(121)
Gain on sale of assets	150	55	-	77
Income (loss) from continuing operations	(95)	151	(1,098)	(709)
Income tax expense	(5)	-	-	-
Income (loss) from discontinued operations (Note 4)	-	(31)	-	949
Net income (loss)	<u>\$ (100)</u>	<u>\$ 120</u>	<u>\$ (1,098)</u>	<u>\$ 240</u>
Net income (loss) per share: basic				
Continuing operations	\$ (0.04)	\$ 0.08	\$ (0.52)	\$ (0.39)
Discontinued operations	-	(0.02)	-	0.52
	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ (0.52)</u>	<u>\$ 0.13</u>
Net income (loss) per share: diluted				
Continuing operations	\$ (0.04)	\$ 0.07	\$ (0.52)	\$ (0.38)
Discontinued operations	-	(0.01)	-	0.51
	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ (0.52)</u>	<u>\$ 0.13</u>
Weighted-average number of shares used in per common share calculations: basic	2,344	2,008	2,093	1,839
Weighted-average number of shares used in per common share calculations: diluted	2,344	2,159	2,093	1,843
Other comprehensive income (loss)				
Net income (loss)	\$ (100)	\$ 120	\$ (1,098)	\$ 240
Foreign currency translation adjustments	(234)	188	307	167
Comprehensive income (loss)	<u>\$ (334)</u>	<u>\$ 308</u>	<u>\$ (791)</u>	<u>\$ 407</u>

**SONOMA PHARMACEUTICALS, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF GAAP MEASURES TO NON-GAAP MEASURES**  
(In thousands)  
(Unaudited)

	<b>Three Months Ended September 30,</b>		<b>Six Months Ended September 30,</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>(1) Loss from operations minus non-cash expenses EBITDAS loss:</b>				
GAAP income (loss) from continuing operations as reported	\$ (95)	\$ 151	\$ (1,193)	\$ (557)
Non-cash adjustments:				
Stock-based compensation	55	160	114	223
Depreciation and amortization	51	54	100	107
Non-GAAP income (loss) from operations minus non-cash expenses EBITDAS income (loss)	<u>\$ 11</u>	<u>\$ 365</u>	<u>\$ (979)</u>	<u>\$ (227)</u>
<b>(2) Net loss minus non-cash expenses:</b>				
GAAP net income (loss) as reported	\$ (100)	\$ 120	\$ (1,198)	\$ 360
Non-cash adjustments:				
Stock-based compensation	55	160	114	223
Depreciation and amortization	51	54	100	107
Non-GAAP net income (loss) minus non-cash expenses	<u>\$ 6</u>	<u>\$ 334</u>	<u>\$ (984)</u>	<u>\$ 690</u>
<b>(3) Operating expenses minus non-cash expenses</b>				
GAAP operating expenses as reported	\$ 2,205	\$ 2,333	\$ 4,563	\$ 5,253
Non-cash adjustments:				
Stock-based compensation	(55)	(160)	(114)	(223)
Depreciation and amortization	(51)	(54)	(100)	(107)
Non-GAAP operating expenses minus non-cash expenses	<u>\$ 2,099</u>	<u>\$ 2,119</u>	<u>\$ 4,349</u>	<u>\$ 4,923</u>

- (1) Income (loss) from continuing operations minus non-cash expenses (EBITDAS) is a non-GAAP financial measure. The company defines operating income (loss) minus non-cash expenses as GAAP reported operating income (loss) minus operating depreciation and amortization, and operating stock-based compensation. The company uses this measure for the purpose of modifying the operating loss to reflect direct cash related transactions during the measurement period.
- (2) Net income (loss) minus non-cash expenses is a non-GAAP financial measure. The company defines net income (loss) minus non-cash expenses as GAAP reported net income (loss) minus depreciation and amortization, stock-based compensation, and non-cash foreign exchange transaction losses. The company uses this measure for the purpose of modifying the net loss to reflect only those expenses to reflect direct cash transactions during the measurement period.
- (3) Operating expenses minus non-cash expenses is a non-GAAP financial measure. The company defines operating expenses minus non-cash expenses as GAAP reported operating expenses minus operating depreciation and amortization, and operating stock-based compensation. The company uses this measure for the purpose of identifying total operating expenses involving cash transactions during the measurement period.

**SONOMA PHARMACEUTICALS, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF GAAP MEASURES TO NON-GAAP MEASURES**  
**SEQUENTIAL COMPARISON**  
(In thousands)  
(Unaudited)

	<b>Three Months Ended September 30,</b>		<b>Three Months Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>(1) Loss from operations minus non-cash expenses EBITDAS loss:</b>				
GAAP income (loss) from continuing operations as reported	\$ (95)	\$ 151	\$ (904)	\$ (665)
Non-cash adjustments:				
Stock-based compensation	55	160	59	63
Depreciation and amortization	51	54	49	53
Non-GAAP income (loss) from operations minus non-cash expenses EBITDAS income (loss)	<u>\$ 11</u>	<u>\$ 365</u>	<u>\$ (797)</u>	<u>\$ (549)</u>
<b>(2) Net loss minus non-cash expenses:</b>				
GAAP net income (loss) as reported	\$ (100)	\$ 120	\$ (1,098)	\$ 240
Non-cash adjustments:				
Stock-based compensation	55	160	59	63
Depreciation and amortization	51	54	48	53
Non-GAAP net income (loss) minus non-cash expenses	<u>\$ 6</u>	<u>\$ 334</u>	<u>\$ (991)</u>	<u>\$ 356</u>
<b>(3) Operating expenses minus non-cash expenses</b>				
GAAP operating expenses as reported	\$ 2,205	\$ 2,333	\$ 2,357	\$ 2,920
Non-cash adjustments:				
Stock-based compensation	(55)	(160)	(59)	(63)
Depreciation and amortization	(51)	(54)	(48)	(53)
Non-GAAP operating expenses minus non-cash expenses	<u>\$ 2,099</u>	<u>\$ 2,119</u>	<u>\$ 2,250</u>	<u>\$ 2,804</u>

- (1) Income (loss) from continuing operations minus non-cash expenses (EBITDAS) is a non-GAAP financial measure. The company defines operating income (loss) minus non-cash expenses as GAAP reported operating income (loss) minus operating depreciation and amortization, and operating stock-based compensation. The company uses this measure for the purpose of modifying the operating loss to reflect direct cash related transactions during the measurement period.
- (2) Net income (loss) minus non-cash expenses is a non-GAAP financial measure. The company defines net income (loss) minus non-cash expenses as GAAP reported net income (loss) minus depreciation and amortization, stock-based compensation, and non-cash foreign exchange transaction losses. The company uses this measure for the purpose of modifying the net loss to reflect only those expenses to reflect direct cash transactions during the measurement period.
- (3) Operating expenses minus non-cash expenses is a non-GAAP financial measure. The company defines operating expenses minus non-cash expenses as GAAP reported operating expenses minus operating depreciation and amortization, and operating stock-based compensation. The company uses this measure for the purpose of identifying total operating expenses involving cash transactions during the measurement period.

**SONOMA PHARMACEUTICALS, INC. AND SUBSIDIARIES**  
**PRODUCT RELATED REVENUE SCHEDULES**  
(In thousands)  
(Unaudited)

The following table presents the company's disaggregated product revenues by geographic region:

	<b>Three Months Ended September 30,</b>			
(In thousands)	<b>2021</b>	<b>2020</b>	<b>\$ Change</b>	<b>% Change</b>
United States	\$ 1,347	\$ 1,984	\$ (637)	(32%)
Latin America	518	2,024	(1,506)	(74%)
Europe and Rest of the World	1,879	1,761	118	7%
Total	<u>\$ 3,744</u>	<u>\$ 5,769</u>	<u>\$ (2,025)</u>	<u>(35%)</u>

	Six Months Ended September 30,			
	2021	2020	\$ Change	% Change
(In thousands)				
United States	\$ 2,939	\$ 3,605	\$ (666)	(18%)
Latin America	1,083	4,350	(3,267)	(75%)
Europe and Rest of the World	3,406	3,581	(175)	(5%)
Total	<u>\$ 7,428</u>	<u>\$ 11,536</u>	<u>\$ (4,108)</u>	<u>(36%)</u>

  

	Three Months Ended June 30,			
	2021	2020	\$ Change	% Change
(In thousands)				
United States	\$ 1,592	\$ 1,620	\$ (28)	(2%)
Latin America	565	2,327	(1,762)	(76%)
Europe and Rest of the World	1,527	1,820	(293)	(16%)
Total	<u>\$ 3,684</u>	<u>\$ 5,767</u>	<u>\$ (2,083)</u>	<u>(36%)</u>

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