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Edison Nation Announces Acquisition of Proprietary Natural Enzyme Based Cleaning Products for Consumers

BETHLEHEM, Pa.--(BUSINESS WIRE)-- Edison Nation, Inc., a multifaceted ecosystem that fosters innovation and drives IP, media and consumer products, announces a Letter of Intent to acquire 5 proprietary cleaning formulas from Synertech, Inc.

The five proprietary products from Synertech focus mainly on consumer-based offerings. The products include a multi-purpose surface cleaner, an essential oil scented surface cleaner, a foaming enzyme hand soap, a pet cleanup product and a larger scale cleaner that has potential for the commercial market, including applications for large facilities and venues such as theme parks. These natural enzyme-based formulas are going through certifications.

From a sales and marketing perspective, Edison Nation will offer these products to parents by utilizing its successful Uber Moms brand that is available in a variety of retail outlets. In addition, the Company has developed an extension of its new HMNRTH brand with the launch of its LVHMN brand that will leverage its current distribution outlets including convenience stores and health shops to sell these products.

“We are excited to expand our cleaning and sanitation product offerings with the acquisition of five new products. In the current environment, cleaning, and specifically non-caustic cleaning, continues to be even more important in our everyday lives,” said Edison Nation Chief Executive Officer Christopher Ferguson.

As enzymatic cleaners, the Company’s new line of cleaning products are safe and environmentally friendly. The professional-strength bio-enzymatic formula contains natural enzymatic bacteria that are activated on contact with stubborn stains and odors, feeding on organic matters until they are completely eliminated. The multi-surface formula can be used safely on carpets, hardwood floors, furniture, leather, rugs and car upholstery thus eliminating the need for multiple cleaners.

About Edison Nation, Inc.

Edison Nation, Inc. (NASDAQ: EDNT), is a multifaceted ecosystem which fosters innovation and drives IP, media and consumer products. Edison offers innovation sourcing, product design, sales, manufacturing, and fulfillment services. Edison Nation’s model is to source innovative ideas to launch internally or license to brand partners. Edison Nation hopes to leverage its television property, Everyday Edisons, to become the recognized leader in the innovator community. For more information, please visit www.edisonnation.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations and plans, including assumptions underlying such statements, are forward-looking statements, and should not be relied upon as representing the Company's views as of any subsequent date. Such forward-looking statements are based on information available to the Company as of the date of this release and involve a number of risks and uncertainties, some beyond the Company's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including consumer, regulatory and other factors affecting demand for the Company's products, any difficulty in marketing the Company's products in global markets, competition in the market for consumer products, any inability to raise capital to fund operations and service the Company's debt. Additional information that could lead to material changes in the Company's performance is contained in its filings with the SEC. The Company is under no obligation to, and expressly disclaims any responsibility to, update or alter forward-looking statements contained in this release, whether as a result of new information, future events or otherwise.

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