

VERB Reports Consolidated, Unaudited, Pro Forma Second Quarter Revenue of \$3.7 Million and 37% Increase In SaaS Revenue Over Prior Quarter

NEWPORT BEACH, Calif. and SALT LAKE CITY, Aug. 15, 2019 (GLOBE NEWSWIRE) -- [VERB Technology Company, Inc.](#) (NASDAQ: VERB; VERBW) ("VERB" or the "Company"), a leader in business-focused interactive video sales and marketing applications and the pioneer of Augmented Sales Intelligence software, reported its financial results for the second quarter ended June 30, 2019 on Form 10-Q on August 14, 2019. Management hosted a conference call yesterday at 4:30 pm EDT to present the results. To listen to a replay of the call, dial toll free: 1-844-512-2921, International: 1-412-317-6671, please use Conference ID: 13693748.

VERB Consolidated, Unaudited, Pro Forma, Income Statements of Operations and Balance Sheet as of June 30, 2019:

- Total revenue was \$3.7 million, an increase of 20% for Q2, as compared to \$3.1 million for the same period of the year prior.
- Total SaaS revenue for Q2, which is the Company's stated business focus, totaled \$1.5 million, an increase of 37% over the \$1.1 million for Q1, and an increase of 57% over the \$928,000 reported for the same period last year.
- Total revenue for the first 6 months of 2019 was \$7.7M, an increase of 32% over the \$5.9M for the first six months of last year.
- Gross profit for Q2 totaled \$1.7 million, an increase of 5%, as compared to \$1.6 million for the same period of the year prior.
- Gross profit for the first 6 months of 2019 totaled \$3.4M, an increase of 19% over the \$2.9M for same period last year
- Total cost of revenue for Q2 was \$2 million, an increase of 36%, as compared to \$1.5 million for the same period of the year prior.
- Total cost of revenue for the first 6 months was \$4.3 million, an increase of 45%, as compared to \$3 million for the same period of the year prior.
- General and administrative expenses in Q2 totaled \$3.3 million versus \$283,000 during the same period last year. The increase is primarily attributed to non-cash stock compensation expense of \$2.4 million, related to the re-valuation of stock options for our consultants as required by Generally Accepted Accounting Principles (GAAP).

- The Company increased its commitment to research and development, as R&D expense increased in Q2 by \$700,000 to \$1.3 million from \$605,000 for the same period last year.
- As of June 30, 2019, total assets were \$25.7 million, total liabilities were \$7.1 million and total stockholders' equity was \$18.6 million.
- During Q2, the Company extinguished \$2.8 million of debt that had been reflected on the Company's March 31, 2019 balance sheet.
- As of June 30, 2019, cash totaled \$412,000. However, as also reported in today's Form 10-Q filing, on Aug 14, 2019 the Company entered into a Securities Purchase Agreement and issued 5,030 shares of its Series A Convertible Preferred Stock and granted warrants to purchase up to 3.2 million shares of common stock resulting in aggregate proceeds of \$5,030,000. Please refer to today's Form 10-Q filing for complete details of this financing.

The Company also reported:

- As of August 14, 2019, VERB had 23,263,187 shares of common stock issued and outstanding.
- As of August 14, 2019, the total Verb application user base was approximately 700,000 users, a 93% increase from this time last year, and an increase of 124,000 or 22% over last quarter.

Management intends to host a stockholder town hall conference call on Thursday, August 29, 2019 at 6:00 pm Eastern Time to respond to investor questions concerning yesterday's Form 10-Q filing, that were not answered in yesterday's conference call.

Management encourages all investors to submit their questions by close of business on Friday, August 23, 2019 to AskVERB@myVERB.com.

What: VERB Technology Stockholder Town Hall Conference Call
Date: Thursday, August 29, 2019
Time: 6:00 pm Eastern Time
Live Call: Toll Free: 1-877-407-4018
 Conference ID: 13693892
Replay: **Toll Free:** 1-844-512-2921
Toll/International: 1-412-317-6671
Replay Pin Number: 13693892
Replay Start: Thursday August 29, 2019, 9:00 PM ET
Replay Expiry: Thursday September 12, 2019, 11:59 PM ET

About VERB

VERB Technology Company, Inc. is rapidly emerging as the market leader in sales and marketing applications utilizing its proprietary interactive video data collection and analysis technology. Following its successful acquisition of Utah-based Sound Concepts, the leading provider of digital tech-based marketing and customer relationship management applications for the direct sales, network marketing and affiliate marketing industries, the newly combined

company provides next-generation customer relationship management (“CRM”), lead generation, and video marketing software applications under the brand name Verb GO. The Company’s proprietary and patent-pending technology produces real-time, measurable results with customers reporting greater than 600% increases in conversion rates. The Company’s software-as-a-service (SaaS) products are cloud-based, accessible on all mobile and desktop devices, and are available by subscription for individual and enterprise users. The Company’s technology is integrated into popular ERP, CRM, and marketing platforms, including Oracle NetSuite, Adobe Marketo, and integrations into Salesforce.com, Odoo, and Microsoft, among others are underway.

For more information, please visit: www.myverb.com

Forward-Looking and Cautionary Statements

This press release may contain “forward-looking” information within the meaning of the Private Securities Litigation Reform Act of 1995. In accordance with the safe harbor provisions of this Act, statements contained herein that look forward in time that include everything other than historical information, involve risks and uncertainties that may affect the Company’s actual results. There can be no assurance that such statements will prove to be accurate and there are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the Company, including, but not limited to, plans and objectives of management for future operations or products, the market acceptance or future success of our products, and our future financial performance. The Company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and other filings with the U. S. Securities and Exchange Commission (available at www.sec.gov). The Company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events, or otherwise.

CONTACT INFORMATION

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Source: Verb Technology Company, Inc.