

# VERB Raises \$5.03 Million in Preferred Stock Equity Financing

NEWPORT BEACH, Calif. and SALT LAKE CITY, Aug. 16, 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, today announced gross proceeds of \$5,030,000 in equity financing following the sale of Company Preferred Stock and warrants.

Pursuant to a Securities Purchase Agreement dated August 14, 2019, the Company issued 5,030 shares of its Series A Convertible Preferred Stock and granted warrants to purchase up to approximately 3.2 million shares of common stock. The sole placement agent on the financing was A.G.P./Alliance Global Partners, who also acted as the sole book-running manager for the Company’s \$20.5M Public Offering that closed on April 9 of this year, and included several investors that also participated in that offering. Details of the offering can be found in the Company’s Form 10-Q filed August 14, 2019.

Net proceeds of the sale of securities, following transaction related expenses, are expected to be used for working capital purposes to fund the Company’s current growth as reflected in the August 14, 2019 Form 10-Q, which includes consolidated, pro forma unaudited financial statements showing a 37% increase in SaaS revenue for Q2 over Q1, a 32% increase in revenue and 19% increase in gross profit in the first 6 months of 2019 over the first 6 months of 2018, as well as the retirement of approximately \$2.8 million in debt.

Jeff Clayborne, CFO of VERB, stated: “We are pleased to announce the closing of this offering involving many of the same participants as in our April public offering, who continue to support the execution of our business plans and objectives and believe in our ability to create long-term stockholder value. Proceeds will augment our impressive digital revenue growth as we continue to build momentum as a leader in SaaS sales and marketing applications.”

## 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](http://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](http://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.

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Source: Verb Technology Company, Inc.