

VERB Shareholder Update on Its Actions to Combat Illegal Naked Short Selling

Comprehensive Investigation Produces Documented Evidence Of Potential Naked Short Selling Including The Financial Services Firms At Which The Activities May Have Occurred

NEWPORT BEACH, Calif. and LEHI, Utah, April 19, 2023 (GLOBE NEWSWIRE) -- [Verb Technology Company, Inc.](#) (Nasdaq: VERB) ("VERB" or the "Company"), the leader in interactive video-based sales-enablement applications, including [MARKET.live](#), its livestream social shopping platform, today announces an update for stockholders concerning the results of its investigation into potential illicit trading activity in its shares, and those responsible.

On January 23, 2023, the Company announced that it detected unusual patterns in the trading of its shares, suggesting that certain individuals and/or companies may have engaged in illegal trading activities, including, among other things, naked short selling and spoofing that may have artificially depressed VERB's stock price. On February 6, 2023, the Company announced that it had engaged the services of forensic professionals with cutting-edge proprietary technology to undertake a comprehensive investigation and analysis of data derived from clearing firms, broker-dealers, reporting entities, and other sources to provide actionable intelligence.

"Today we announce that the investigation we have conducted over the past several months has not only produced compelling evidence of what appears to be illegal naked short selling of our shares, but also the identities of the financial services firms at which this activity appears to be taking place," states Rory J. Cutaia, VERB Chairman and CEO. "We have recently been in touch with regulatory agencies that appear ready to assist us. To date 16 financial services firms have been notified. Our investigation will be ongoing as we continue to monitor the trading activity in our shares at these firms, as well identify any other individuals or firms that display similar patterns of trading activity."

"It is our intention to coordinate and cooperate with the regulatory agencies that oversee this activity as well as with other companies affected by this same conduct in order to share intelligence, combine resources, and work together to hold those responsible accountable for their actions."

About VERB

Verb Technology Company, Inc. (Nasdaq: VERB), the market leader in interactive video-based sales applications, transforms how businesses attract and engage customers. The Company's [MARKET.live](#) platform is a multi-vendor, multi-presenter, livestream social shopping destination at the forefront of the convergence of ecommerce and entertainment, where hundreds of retailers, brands, creators and influencers can monetize their base of

fans and followers across social media channels. The Company's Software-as-a-Service, or SaaS platform, based on its proprietary interactive video technology, is comprised of a suite of sales enablement business software products offered on a subscription basis. Its software applications are used by hundreds of thousands of people in over 100 countries and in more than 48 languages. VERB's clients include large sales-based enterprises as well as small business sales teams, including the sales and marketing departments of professional sports teams. With approximately 75 full time employees, the Company is headquartered in Lehi, Utah, and maintains offices in Newport Beach, California.

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FORWARD-LOOKING STATEMENTS

This communication contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties and include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "anticipate," "expect," "project," "plan," or words or phrases with similar meaning. Forward-looking statements contained in this press release relate to, among other things, the Company's success in identifying illegal trading activity in its stock and its efforts to address and eliminate such activity. Forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties. If any of these risks or uncertainties materialize, or if any of our assumptions prove incorrect, our actual results could differ materially from the results expressed or implied by these forward-looking statements. Investors are referred to our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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