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## Conversion Labs Reports 32% Year-Over-Year Sales Growth; Announces Completion of Bridge Financing for \$1.29 Million

NEW YORK, Aug. 20, 2019 (GLOBE NEWSWIRE) -- Conversion Labs, Inc. (CVLB) ("Conversion Labs" or "Company"), an e-commerce and telemedicine company focused on building and scaling proprietary online brands, today reported financial results for the Second Quarter of 2019 and the six months ended June 30, 2019, and announced the completion of a bridge financing (the "Bridge Financing").

For the quarter ended June 30, 2019, revenues grew to \$2.698 Million or 32.4%, compared to the same period one year ago, reflecting 88% growth in revenue from PDF Simpli, growing from \$260,000 in the First Quarter of 2019 to \$489,000 in the Second Quarter of 2019. Gross profits for the Quarter grew 35.9% to \$2.043 Million, as a result of higher revenues.

For the six months ended June 30, 2019, revenues grew to \$5.397 Million, or 48.1% compared to the same period in 2018. Gross profits rose 47.5% to \$5.397 Million, as a result of higher revenues. The Company had a net operating loss for the quarter of \$833,165.

The Company entered into securities purchase agreements (the "Purchase Agreements") with three accredited investors, where pursuant to the terms of the Purchase Agreements, the Company issued and sold to the investors promissory notes for the aggregate principal amount of \$1,291,500 convertible into shares of the Company's common stock at \$0.23 per share and warrants to purchase up to 4,679,348 shares of the Company's common stock at an exercise price of \$0.28 per share. The Company intends on using these proceeds to scale existing OTC brands and to accelerate the development of its telemedicine-focused, majority-owned subsidiary, Conversion Labs Rx LLC.

"It's great to see our OTC brands maintain market share in extremely competitive markets and strong growth from PDF Simpli," stated Justin Schreiber, President and CEO of Conversion Labs. "Additionally, the completion of our Bridge Financing with three high quality, institutional investors reflects our continued commitment towards the potential we see in telemedicine as the next great opportunity in healthcare and online marketing. This capital will enable us to complete the integration of our telemedicine arm into our existing brands and launch several new direct-to-consumer Rx brands by the end of the 2019."

### About Conversion Labs

Conversion Labs, Inc. (the "Company") is an e-commerce and telemedicine company with a portfolio of proprietary online brands. The Company's portfolio consists of commercial stage, over-the-counter health and wellness products in the hair loss, immune support, scarring and bruising verticals. In June of 2019 Conversion Labs formed a joint venture with one of the largest online pharmacies in the U.S., GoGoMeds.com, to sell, dispense and ship prescription drugs directly to consumers in all 50 states. Through another partner company, we provide virtual physician consultations to patients in all 50 states. Our OTC and prescription products are sold directly to consumers using our advertising technology infrastructure that leverages the world's largest social media, search and e-commerce platforms (Facebook, Google & Amazon). In addition to our healthcare platform, Conversion Labs owns 51% of [PDFSimpli](#), an online direct-response software as a service business that allows users to convert, edit, sign and share PDF files. To learn more about our corporate strategy, brands, or for investor relations please visit [www.conversionlabs.com](http://www.conversionlabs.com) or email us at [info@conversionlabs.com](mailto:info@conversionlabs.com).

### Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, among other thing, statements regarding the offering, the expected gross proceeds, the expected use of proceeds and the expected closing of the offering. Any forward-looking statements contained herein are based on current expectations, but are subject to a number of risks and uncertainties. The factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell its products; the expected benefits and

efficacy of the Company's products; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies. These and other factors are identified and described in more detail in our filings with the SEC, including, our current reports on Form 8-K.

Source: Conversion Labs, Inc.