

June 9, 2020



## **Sonim Announces Closing of \$27.6 Million Public Offering, Including Full Exercise of Underwriters' Overallotment Option**

AUSTIN, Texas, June 9, 2020 /PRNewswire/ -- [Sonim Technologies, Inc.](#) (Nasdaq: SONM), today announced the closing of its previously announced underwritten public offering of 36,800,000 shares of its common stock, which includes the full exercise of the underwriters' option to purchase 4,800,000 additional shares of common stock, at a price to the public of \$0.75 per share. The aggregate gross proceeds to Sonim from the offering were approximately \$27.6 million, before deducting underwriting discounts and commissions and offering expenses. All of the shares of common stock were sold by Sonim. Sonim intends to use a portion of the net proceeds from the offering to repay \$4.0 million of the outstanding principal amount and accrued interest under the subordinated secured convertible promissory note issued to B. Riley Principal Investments, LLC, (the "BRPI Indebtedness"), and the remaining amount of the BRPI Indebtedness shall be converted into shares of Sonim's common stock at \$0.75 per share.



Oppenheimer & Co. Inc. and Lake Street Capital Markets LLC acted as joint book-running managers for the offering.

A registration statement, including a prospectus, relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on June 4, 2020. Copies of the final prospectus relating to the offering may be obtained from: Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, or by telephone at (212) 667-8563, or by email at [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com); or from Lake Street Capital Markets, LLC, Attention: Equity Syndicate Department, 920 2nd Avenue South, Suite 700, Minneapolis, MN 55402, or by telephone at (612) 326-1305, or by email at [syndicate@lakestreetcm.com](mailto:syndicate@lakestreetcm.com).

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities, and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation, or sale is unlawful.

**About Sonim Technologies, Inc.**

Sonim Technologies is a leading U.S. provider of ultra-rugged mobility solutions designed specifically for task workers physically engaged in their work environments, often in mission-critical roles. The Sonim solution includes ultra-rugged mobile phones, a suite of industrial-grade accessories, and data and workflow applications which are collectively designed to increase worker productivity, communication and safety on the job site.

### **Important Cautions Regarding Forward-Looking Statements**

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the use of proceeds from the public offering and other statements identified by words such as "expects to," "are designed to," or words of similar meaning. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements. Such forward-looking statements are based upon the current beliefs and expectations of Sonim's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control, including, without limitation, the factors described under "Risk Factors" included in Sonim's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as amended, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and other documents on file with the Securities and Exchange Commission (available at [www.sec.gov](http://www.sec.gov)). Sonim cautions you not to place undue reliance on forward-looking statements as predictions of future events, which reflect an analysis only and speak only as of the date hereof. Sonim assumes no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release, except as required by law.

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