

May 28, 2021



Vinco Ventures, Inc. Announces Update on Lomotif and ZASH Global Media and Entertainment

Vinco Ventures Leverages Joint Venture to Pursue Lomotif Acquisition in Advance of ZASH Global Media and Entertainment Merger

Bethlehem, PA, May 28, 2021 (GLOBE NEWSWIRE) -- Vinco Ventures, Inc. (NASDAQ: BBIG) a leader in selective acquisitions leveraging new market opportunities by utilizing the B.I.G. Strategy: Buy. Innovate. Grow. today announced an update to the ZASH Global Media and Entertainment (ZASH) merger and Lomotif acquisition. The following updates have been provided.

- Vinco and ZASH intend to acquire Lomotif Private Limited ("**Lomotif**") through their joint venture, ZVV Media Partners, LLC (the "**Joint Venture**");
- The parties have completed an Amended and Restated Limited Liability Company Agreement for the Joint Venture in preparation for the anticipated acquisition of Lomotif through the Joint Venture;
- Gemini Valuation Services will complete and present to Vinco an independent third-party valuation on ZASH on or before June 11, 2021;
- The parties intend to sign a final Agreement and Plan of Merger and Reorganization on or before June 24, 2021; and
- Subject to regulatory and exchange approvals. the parties intend to issue a formal proxy to the Vinco shareholders for the approval of the ZASH merger with Vinco on or before July 15, 2021.

About Vinco Ventures, Inc.

Vinco Ventures, Inc. (BBIG) is a selective acquisitions company focused on digital media and content technologies. Vinco's B.I.G. (Buy. Innovate. Grow.) Our strategy is seeking out acquisition opportunities that are poised for scale and will BE BIG. For more information visit [Investors.vincoventures.com](https://investors.vincoventures.com).

Forward-Looking Statements and Disclaimers

To the extent any statements contained in this press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 and the information that are based upon beliefs of, and information currently available to, the company's management as well as estimates and assumptions made by the company's

management. These statements can be identified by the fact that they do not relate strictly to historic or current facts. When used in this presentation the words “estimate,” “expect,” “intend,” “believe,” “plan,” “anticipate,” “projected” and other words or the negative of these terms and similar expressions as they relate to the company or the company’s management identify forward-looking statements. Such statements reflect the current view of the company with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to the company’s industry, its operations and results of operations and any businesses that may be acquired by the company. Should one or more of these risks or uncertainties materialize, or the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Although the company believes that the expectations reflected in the forward-looking statements are reasonable, the company cannot guarantee future results, performance, or achievements. Except as required by applicable law, including the security laws of the United States, the company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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Source: Vinco Ventures, Inc.