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Sonoma Pharmaceuticals Engages Maxim Group LLC to Explore Strategic Opportunities for its U.S. Dermatology Division

PETALUMA, Calif., Jan. 23, 2020 (GLOBE NEWSWIRE) -- Sonoma Pharmaceuticals, Inc. (Nasdaq: SNOA), a specialty pharmaceutical company dedicated to identifying, developing and commercializing unique, differentiated therapies to millions of patients living with chronic skin conditions, today announced that it has commenced a process to explore and evaluate strategic alternatives for its U.S. Dermatology Division and has engaged Maxim Group LLC as its financial advisor to assist in this process. The Company does not have a defined timeline for such a transaction and cannot provide any assurance whether or when any transaction will be announced or consummated.

Amy Trombly, CEO of Sonoma said, "We've developed a portfolio of quality dermatology products that are highly valued by our customers. We look forward to working with Maxim to develop a strategy to maximize the value of this portfolio for our shareholders."

About Sonoma Pharmaceuticals, Inc.

Sonoma Pharmaceuticals is a specialty pharmaceutical company dedicated to identifying, developing and commercializing unique, differentiated therapies to millions of patients living with chronic skin conditions. Sonoma offers early-intervention relief with virtually no side-effects or contraindications. The company believes its products, which are sold throughout the United States and internationally, have improved patient outcomes for more than six million patients by treating and reducing certain skin diseases including acne, atopic dermatitis, scarring, infections, itch, pain and harmful inflammatory responses. Sonoma's vision is to be a catalyst for improved care and increased access for all patients. The company's headquarters are in Petaluma, California, with manufacturing operations in the United States and Latin America. European marketing and sales are headquartered in Roermond, Netherlands. More information can be found at www.sonomapharma.com.

About Maxim Group LLC

Maxim Group LLC is a leading full-service investment banking, securities and wealth management firm headquartered in New York. The Firm provides a full array of financial services including investment banking; private wealth management; and global institutional equity, fixed income and derivative sales & trading, equity research and prime brokerage services to a diverse range of corporate clients, institutional investors and high net worth individuals. Maxim Group is a registered broker-dealer with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB), and is a

member of the following: Financial Industry Regulatory Authority (FINRA), Securities Insurance Protection Corporation (SIPC), Nasdaq Stock Market and NYSE Arca, Inc. To learn more about Maxim Group, visit www.maximgrp.com.

Forward-Looking Statements

Except for historical information herein, matters set forth in this press release are forward-looking within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements about the commercial and technology progress and future financial performance of Sonoma Pharmaceuticals, Inc. and its subsidiaries (the “company”). These forward-looking statements are identified by the use of words such as “continue,” “reduce,” and “expand,” among others. Forward-looking statements in this press release are subject to certain risks and uncertainties inherent in the company’s business that could cause actual results to vary, including such risks that regulatory clinical and guideline developments may change, scientific data may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, clinical results may not be replicated in actual patient settings, protection offered by the company’s patents and patent applications may be challenged, invalidated or circumvented by its competitors, the available market for the company’s products will not be as large as expected, the company’s products will not be able to penetrate one or more targeted markets, revenues will not be sufficient to meet the company’s cash needs, fund further development and clinical studies, as well as uncertainties relative to varying product formulations and a multitude of diverse regulatory and marketing requirements in different countries and municipalities, and other risks detailed from time to time in the company’s filings with the Securities and Exchange Commission. The company disclaims any obligation to update these forward-looking statements, except as required by law.

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