

August 17, 2022



## Sonim Receives Nasdaq Extension

Austin, Texas--(Newsfile Corp. - August 17, 2022) -[Sonim Technologies, Inc. \(NASDAQ: SONM\)](#) ("Sonim" or the "Company"), a leading U.S. provider of ultra-rugged mobile devices, accessories, and solutions designed specifically for task workers physically engaged in their work environments, today announced the company has received an extension of 180 days, until February 13, 2023 to regain compliance with the Nasdaq minimum bid price requirement for continued listing. The company previously had until August 15, 2022 to regain compliance. The Nasdaq notification was received on August 16, 2022.

"We believe Sonim is in an excellent position for growth, driven by our new rugged products now in the market, the pending launch of our new rugged smartphone, and the opportunities to leverage our rugged heritage and ODM relationships to expand into the exciting but underserved industrial devices market," said Peter Liu, Chief Executive Officer. "Our strengthened balance sheet and lean operating profile provide a strong basis on which to realize our vision to become a top middle market rugged and industrial device provider in North America."

The Company intends to monitor the closing bid price of its Common Stock and has given written notice to Nasdaq that it will, if necessary, implement available options to regain compliance with the minimum bid price requirement, including a reverse stock split. Nasdaq has also approved the company's application to transfer its stock from the Nasdaq Global Market to the Nasdaq Capital Market.

### **About Sonim Technologies, Inc.**

Sonim Technologies is a leading U.S. provider of ultra-rugged mobile phones and accessories designed specifically for task workers physically engaged in their work environments, often in mission-critical roles. We currently sell our ruggedized mobility solutions to several of the largest wireless carriers in the United States- including AT&T, T-Mobile and Verizon-as well as the three largest wireless carriers in Canada-Bell, Rogers and Telus Mobility. Our phones and accessories connect workers with voice, data and workflow applications in two end markets: industrial enterprise and public sector. Our ruggedized phones and accessories are sold through distributors in North America, South America and Europe. For more information, visit [www.sonimtech.com](http://www.sonimtech.com).

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

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements relate to, among other things, the timeframe and completion of the second closing, the outcome of the new strategy of Sonim, the expected timing of the launch of Sonim's next generation of products, Sonim's review of strategic alternatives, the market acceptance of new products. These forward-looking statements are based on Sonim's current expectations, estimates and

projections about its business and industry, management's beliefs and certain assumptions made by Sonim, all of which are subject to change. Forward-looking statements generally can be identified by the use of forward-looking terminology such as, "future", "believe," "expect," "may," "will," "intend," "estimate," "continue," or similar expressions or the negative of those terms or expressions. Such statements involve risks and uncertainties, which could cause actual results to vary materially from those expressed in or indicated by the forward-looking statements. Factors that may cause actual results to differ materially include, but are not limited to, the following: Sonim's ability to continue as a going concern and improve its liquidity and financial position; Sonim's exploration of strategic or financial alternatives may not result in any transaction or alternative that enhances value; risks related to Sonim's ability to comply with the continued listing standards of the Nasdaq Stock Market and the potential delisting of Sonim's common stock; Sonim's ability to continue to develop solutions to address user needs effectively, including its next generation products; anticipated sales levels of both new and legacy products; Sonim's reliance on its channel partners to generate a substantial majority of its revenues; the limited operating history in Sonim's markets; Sonim's ongoing restructuring and transformation of its business; the variation of Sonim's quarterly results; the lengthy customization and certification processes for Sonim's wireless carries customers; the impact of the COVID-19 pandemic; and the ongoing Securities and Exchange Commission investigation on Sonim's business, as well as the other risk factors described under "Risk Factors" included in Sonim's Annual Report on Form 10-K for the year ended December 31, 2021, and Form 10-Q for the quarter ended March 31, 2022, and any risk factors contained in subsequent quarterly and annual reports it files 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, which 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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