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VERB CEO Provides 2019 Business Recap and Outlines Plans for 2020

NEWPORT BEACH, Calif. and SALT LAKE CITY, Jan. 08, 2020 (GLOBE NEWSWIRE) -- [VERB Technology Company, Inc. \(NASDAQ: VERB\)](#) (“**VERB**” or the “**Company**”), a leader in business-focused interactive video CRM, marketing, and sales enablement SaaS applications, provided the following business update from its CEO, Rory J. Cutaia.

“Transformational is how I would best describe 2019 for VERB,” stated Rory J. Cutaia, VERB CEO. “Our team embraced Jim Collins’ BHAG and ran with it. Here’s what we accomplished in 2019:

- Listed on NASDAQ and rang the Opening Bell.
- Raised more than \$20M in our April common stock public offering, and an additional \$5M in our August preferred offering.
- Retired all debt, with the exception of approximately \$1M of long-term insider non-convertible debt.
- Identified, negotiated and closed an accretive \$25M acquisition.
- Integrated combined teams of more than 110 people, in numerous departments, across two states.
- Expanded our application development and design teams.
- Expanded our sales and customer success teams.
- Combined our technology with that of the company we acquired, redesigned and re-architected our newly combined CRM and next-gen sales enablement platform with our interactive video technology, and launched it in the market.
- Launched a new marketing campaign for the new platform, using our own technology, resulting in a rapid increase in sales and new client contracts executed – up 396% in Q3 over Q2.
- Our app is now in use in over 60 countries and in more than 40 languages.
- Clients reported up to 1100% increases in conversion rates and up to 3300% increases in retention rates.
- In just the first 7 months from launch, we garnered more than 12,000 ratings on the

Apple App Store and Google Play Store for our new VERB app, white-labelled for clients – 10,500 of which are 5-Star ratings – and 4.9 Stars overall.

- Broke a record for total users on the platform – which to date, we increased to over 937,000 on our way to 1M – up over 100% since last year.
- Developed and introduced the world's first live broadcast interactive video webinar platform, launching early 2020.
- Launched our LEARN product – part of our new LMS platform and have several enterprise clients that have already signed on.
- Launched our in-app sampling feature which has been a great revenue driver. And we're about to launch in-app purchase capabilities which will create an entirely new revenue stream from both new and existing customers.
- Had patents issued and filed new patent applications for some of the innovations we've developed, including our new interactive video webinar product – to make sure we properly protect our intellectual property.
- Moved our California office from L A and opened our new headquarters in Newport Beach CA.
- Launched a new redesigned website.
- Added 2 new board members, 2 extraordinarily accomplished women, Judith Hammerschmidt and Nancy Heinen. Judith started her career in The United States Department of Justice, where on behalf of the US govt she negotiated treaties and agreements with foreign governments. In private practice in Washington, DC, she represented global companies as they expanded into highly regulated environments. Her client base included: Guess?, Inc., Pfizer Inc., Merck & Co., Inc., and Herbalife International, Inc., whom she ultimately joined as International Vice President and General Counsel of Europe and then Executive Vice President and International Chief Counsel in 1996, where she was responsible for managing all legal matters across 60 countries.
- Nancy Heinen comes to us with more than 25 years' experience as a senior executive in Silicon Valley, including Senior Vice President, and General Counsel of APPLE. Nancy was recruited by STEVE JOBS personally and spent 16 years as a key member of his core executive team while they turned around Apple's computer business and launched the iPod, then iTunes, then iPhone, then iPad, then the Apple retail stores."

Looking Ahead

"Here are just some of the initiatives we have planned for 2020:

- The power and effectiveness of our interactive video-based CRM platform will continue to dominate the direct sales sector, which is one that we expect will enjoy prolonged, expansive growth as artificial intelligence-based job displacement drives people around

the world to pursue careers in sales.

- We intend to expand our foray into affiliate marketing with new clients to be announced as we see this burgeoning sales business model becoming the dominant model for social selling. Our application is perfectly aligned with this fast-growing sales phenomenon and we expect that it will generate the type of impressive results our clients are currently experiencing in the direct sales space.
- Simultaneously, we intend to continue our expansion into other business sectors, including, automotive sales, education, medical/pharmaceutical, CBD, real estate, among other business sectors each of which will benefit greatly from our platform.
- We intend to launch the world's first interactive video webinar platform that will allow anyone, selling anything, the ability to host a live broadcast in which they can showcase and demonstrate their product and then give all the webinar viewers the ability to click on the screen and purchase the products in real time, right in the video while their interest level is peaked.
- We intend to launch a series of new features and functionality in our CRM platform that will allow us to generate greater revenue per user, not only from new users but immediately from our current 937,000 and growing user base. These features will include in-app purchase capability that our users can subscribe for directly through the app, for behind the pay-wall, sales-driving, affordable features and functionality.
- We intend to execute on our existing partnership agreements with Salesforce and Microsoft, among others, through the launch of our newly designed and enhanced core interactive video sales enablement, lead-gen, and analytics/tracking/reporting application as an upgrade feature within Salesforce and Microsoft products, offered on a revenue share basis, to their respective current and future clients and customers.
- We intend to announce new direct sales back-end software provider partnerships, pursuant to which these partners will offer their current and future clients a tightly integrated, enhanced solution combining their back-end application that tracks affiliate rep sales, payments and genealogy, among other things, with our CRM and sales enablement mobile application.
- We intend to launch a long-planned channel sales initiative, creating an entirely new revenue stream through an extended outside network. We expect this to add substantial leverage to our sales and revenue stream in 2020 and beyond.

We remain focused on creating and delivering long-term, sustained shareholder value, based on strong, underlying business fundamentals, achieved through best-of-class, innovative, SaaS-based sales applications for the new social economy that produce measurable results for our continually growing, satisfied client base.”

About VERB

[VERB Technology Company, Inc.](#) (NASDAQ: VERB) is rapidly emerging as the market leader in interactive video-based customer relationship management (“CRM”) sales and marketing applications. With offices in California and Utah, VERB provides next-generation

CRM lead generation, sales enablement, and video marketing software applications to sales-based organizations in 60 countries and in 48 languages. The Company's proprietary and patent-pending technology platform produces real-time, measurable results with some customers reporting greater than 600% increases in conversion rates. The Company's software-as-a-service (SaaS) products are cloud-based, accessible on all mobile and desktop devices, and are available by subscription for individual and enterprise users. The Company's technology is integrated into popular ERP, CRM, and marketing platforms, including Oracle NetSuite, Adobe Marketo, and integrations into Salesforce.com, Odoo, and Microsoft, among others that are underway. For more information, please visit: verb.tech.

Forward-Looking and Cautionary Statements

This press release may contain "forward-looking" information within the meaning of the Private Securities Litigation Reform Act of 1995. In accordance with the safe harbor provisions of this Act, statements contained herein that look forward in time that include everything other than historical information, involve risks and uncertainties that may affect the Company's actual results. There can be no assurance that such statements will prove to be accurate and there are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the Company, including, but not limited to, plans and objectives of management for future operations or products, the market acceptance or future success of our products, and our future financial performance. The Company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and other filings with the U. S. Securities and Exchange Commission (available at www.sec.gov). The Company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events, or otherwise.

Media Contact:

855.250.2300, ext. 107

info@verb.tech

Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

949.574.3860

VERB@gatewayir.com



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