

October 28, 2024



VERB Regains Nasdaq Listing Compliance

Opens Investigation to Expose Apparent Stock Manipulation Through Bogus Fractional Share Roundup Ploy Following Reverse Stock Split

LOS ALAMITOS, Calif. and LAS VEGAS, Oct. 28, 2024 (GLOBE NEWSWIRE) -- **Verb Technology Company, Inc. (Nasdaq: VERB)** ("VERB" or the "Company"), the company behind [MARKET.live](#), a leading livestream social shopping platform, and [GO FUND YOURSELF!](#), a TV show and innovative new platform disrupting the crowd funding industry, today announced that on October 23, 2024, the Company received a letter from the Nasdaq Stock Market stating that the Company had regained compliance with the minimum bid price requirement of \$1.00 per share for continued listing on the Nasdaq Stock Market, as set forth in Nasdaq Listing Rule 5550(a)(2).

Separately, the Company today announces that it has begun an investigation of apparent price manipulation in the trading of its shares following the Company's announcement of a stockholder approved reverse stock split.

On October 4, 2024, the Company announced that its stockholders had voted to authorize its Board to implement a 1-for-200 reverse stock split in order to retain the Company's Nasdaq listing and that the shares would begin trading on a split-adjusted basis on October 9, 2024.

Prior to the foregoing announcement, the Company estimates that there were approximately 40,000 beneficial owners of the Company's stock. Assuming every single shareholder was entitled to a round-up share, which is highly unlikely, that would mean the Company would issue 40,000 shares to address any stockholders left with a fractional share following the reverse split. However, post-split, certain recently identified brokerage firms and clearing houses have requested roundup shares totaling more than 260,000 shares of the Company's common stock - notwithstanding the fact that the Company's total public float immediately post-split was less than 800,000.

Not coincidentally, the Company became aware of a significant increase in short positions in its stock at or around the same time – and around the same number of round-up shares as those requested by these brokerages and clearing houses.

And VERB is not the only company who has been subject to this same apparent manipulation. The Company knows of at least two other companies who are experiencing the same thing. The Company's management is in communication with leadership at other affected companies and is seeking to coordinate efforts while actively pursuing the engagement of securities fraud counsel to investigate the facts, determine if there has been illicit activity affecting the Company, and if so, moving aggressively to hold those responsible accountable through swift private legal action as well as through the intervention of securities regulators.

“Do not underestimate our resolve to protect our company and our stockholders,” stated Rory J. Cutaia, VERB Chairman & CEO. “For those of you waiting to receive your 260,000 round-up shares, here’s some advice, don’t hold your breath.”

About VERB Technology Company

Verb Technology Company, Inc. (NASDAQ: VERB), is the innovative force behind interactive video-based social commerce. The Company’s [MARKET.live](#) platform is a multi-vendor, livestream social shopping destination at the forefront of the convergence of ecommerce and entertainment, where brands, retailers, creators, and influencers engage their customers, clients, fans, and followers across multiple social media channels simultaneously. [GO FUND YOURSELF!](#), is a revolutionary interactive social crowd funding platform for public and private companies seeking broad-based exposure across social media channels for their crowd-funded Regulation CF and Regulation A offerings. The platform combines a groundbreaking interactive TV show with MARKET.live’s back-end capabilities allowing viewers to tap on their screen to facilitate an investment, in real time, as they watch companies presenting before the show’s panel of “Titans”. Presenting companies that sell consumer products are able to offer their products directly to viewers during the show in real time through shoppable onscreen icons. The Company is headquartered in Las Vegas, NV and operates full-service production and creator studios in Los Alamitos, California and Philadelphia, PA.

FORWARD-LOOKING STATEMENTS

This communication contains “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties and include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance, or achievements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, those identified in our filings with the Securities and Exchange Commission (the “SEC”), including our annual, quarterly and current reports filed with the SEC and the risk factors included in our annual report on Form 10-K filed with the SEC on April 1, 2024. Any forward-looking statement made by us herein is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

Investor Relations:

investors@verb.tech



Source: Verb Technology Company, Inc.