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ShotSpotter Announces $15 Million Stock Repurchase Program

NEWARK, Calif., May 23, 2019 (GLOBE NEWSWIRE) -- **ShotSpotter, Inc.** (NASDAQ: SSTI), the leader in gunshot detection solutions that help law enforcement officials and security personnel identify, locate and deter gun violence, today announced that its Board of Directors has approved a program for the repurchase of up to $15,000,000 of its common stock.

“Given our strong balance sheet and healthy cash flow position, we are afforded the opportunity to continue investing in our strategic organic growth drivers, preserve optionality for potential tuck-in acquisitions, and simultaneously return excess cash to our stockholders through a stock repurchase program,” said Ralph Clark, CEO of ShotSpotter. “This program is also intended to help offset dilution from our employee equity plans. Our management team and board of directors believe that the repurchase program underscores the Company’s ongoing commitment to increasing stockholder value.”

Repurchases, if any, under the program may be made from time to time on the open market at prevailing market prices or in negotiated transactions off the market.

Safe Harbor Statement

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding the company’s stock repurchase program and ability to continue to invest in strategic organic growth drivers, act opportunistically on strategic acquisition opportunities and provide a return of cash to stockholders. Words such as “may,” “intend,” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the company’s control. The company’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to the limitations on the company’s ability to purchase shares of its Common Stock pursuant to Rule 10b-18 under the Securities Exchange Act of 1934 and the risk factors included in the company’s most recent annual report on Form 10-Q and other SEC filings. These forward-looking statements are made as of the date of this press release and are based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Except as required by law, the company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

About ShotSpotter, Inc.

ShotSpotter (NASDAQ: SSTI) provides precision-policing solutions for law enforcement to

help deter gun violence and make cities, campuses and facilities safer. The company's flagship product, ShotSpotter® Flex™, is the leading gunshot detection, location and forensic system trusted by 100 cities. ShotSpotter® Missions™ uses artificial intelligence-driven analysis to help strategically plan patrol missions and tactics for maximum crime deterrence. ShotSpotter has been designated a Great Place to Work® Company.

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