



InnerScope Hearing Technologies (OTCQB: INND) Reports Strong Q3 2019 Revenue Growth of over Q3 2018 & Q3 Business Progress

- **419% Revenue Growth for Q3 2019**
- **396% Revenue Growth Year-over-Year**
- **22% Revenue Growth over Q2 2019**

ROSEVILLE, Calif., Nov. 18, 2019 (GLOBE NEWSWIRE) -- via OTC PR WIRE -- InnerScope Hearing Technologies Inc. (OTCQB: INND) ("InnerScope") a manufacturer and Direct-to-Consumer ("DTC") distributor/retailer of FDA-Registered Hearing Aids, Personal Sound Amplifiers Products, ("Hearing Products") Hearing Related Treatment Therapies, Doctor-Formulated Dietary Hearing Supplements and proprietary CBD Oil ("Hearing Health Products") (collectively "Hearing Product Portfolio"), today announced its unaudited third quarter revenue results ended September 30, 2019 ("Q3 2019") of \$250,781, a **revenue growth of 419%** over the third quarter ended September 30, 2018 ("Q2 2018"). Additional revenues of \$16,880 in Customer Orders not delivered as of the end of Q3 2019 (which will be recognized in the fourth quarter ending December 31, 2019 ("Q4 2019")), a **revenue growth of approximately 22%** over second quarter ended June 30, 2019 ("Q2 2019"). InnerScope reported year to date revenues of \$656,983 for nine months ended September 30, 2019, a **revenue growth of 396%** over nine months ended September 30, 2018.

Matthew Moore, InnerScope's CEO commented, "We are right on course executing our revenue growth plans. Since the overwhelming positive response that we have received from major retailers for our Point of Sale Hearing Screening Retail Kiosks, we have pivoted to move our focus to top-line revenue growth by developing new national and international retail/wholesale distribution agreements with major retail chains for our Hearing Product Portfolio. We already have hundreds of retail locations, with just the retail/wholesale distribution agreements we have signed to date, and we expect revenues will continue to increase as we start supplying our Hearing Product Portfolio to each of the locations. More importantly, as we grow the top-line revenue we are equally focused on cutting operating costs and streamlining our cost structure. We are extremely committed and believe by executing on our current agreements, revenues should increase quickly and by adding an additional \$125,000+ per month will put us on track to be cash flow positive by the first half of 2020. We also plan to utilize our anticipated free cash flow to decrease debts, including convertible debts which in-turn will increase shareholder value."

Q3 2019 Business Progress

InnerScope expects to achieve an increase in market penetration and hearing health awareness within the U.S. and Canada markets with its current retail/wholesale distribution agreements for its Hearing Product Portfolio:

- InnerScope has successfully signed retail/wholesale distribution agreements for its Hearing Product Portfolio for hundreds of locations within the U.S. and Canada. These distribution agreements are a direct result of its development of a network of interactive fully automated (unattended) [Point of Sale Hearing Screening Retail Kiosks](#) and Untreated Hearing Loss Information Center ("Hearing Kiosks") specifically designed to be located inside large major retailers, local retailers, pharmacy chains, grocery stores, hospitals, sporting venues and other public locations. Hearing Kiosks provides InnerScope a very efficient and cost effective method of generating immediate sales revenue at each retailer's location. In addition, the Hearing Kiosks also provides continuous DTC Online Sales Revenue regardless of its location.
- [InnerScope signs Retail/Wholesale Distribution Agreement](#) with Bonum Health for initial deployment of Hearing Kiosk and its Hearing Product Portfolio to 200 pharmacy locations and ramping up to 500 locations over the next few months throughout the U.S.
- [InnerScope signs a Strategic Alliance & Distribution Agreement](#) with EastWest Bioscience, a Vancouver, B.C Canada public company for deployment of Hearing Kiosks and its Hearing Product Portfolio throughout retail outlets in Canada as well as establishing a Canadian Distribution Warehousing Center.

- InnerScope has successfully deployed several Hearing Kiosks around InnerScope's Audiological Hearing Aid Retail Clinics locations ("Retail Clinic"). These strategically placed Hearing Kiosks will not only drive qualified customers to each Retail Clinic location, but also is a "Highly Effective Referrals/Leads Program" that can significantly increase each Retail Clinic's Sales Revenue while decreasing each Retail Clinic's marketing cost, which in-turn will have a significant positive effect on cash flow and the bottom line.

InnerScope is continuing to execute its plan by continuing its efforts to work with National and International "Big Box" Retailers and Pharmacy Chains for retail/wholesale distribution Agreements for sales of its Hearing Products Portfolio.

[InnerScope Successfully Launches the HearIQ Series of App Controlled Personal Sound Amplifier Products \("PSAPs"\) one of the only self-fit PSAPs on the market.](#)

InnerScope has anticipated the demand and need for high quality user controlled self-fitting PSAPs with its launch of the HearIQ Series to be sold in-store off the shelf through hundreds of Hearing Kiosks locations ahead of the new over-the-counter ("OTC") hearing aid law that allows for a new FDA OTC hearing aid category. The FDA is expected to release the new FDA regulations regarding OTC hearing aids by the four quarter of 2020. InnerScope expects to have its Hearing Aids/PSAP's registered with the FDA as OTC Hearing Aids when the regulations are released. Since FDA does not regulate PSAPs at this time, InnerScope believes its launch of the HearIQ Series, is perfect timing to establish market share by selling its over-the-counter HearIQ Series in-stores before the OTC category is enacted.

[InnerScope signs an Equity Purchase Agreement for up to \\$10 Million Dollars in Stock](#)

The Equity Purchase Agreement allows InnerScope the ability, using the proceeds from the sale of shares, not only to buy most of the remaining convertible debt but also finance the continued deployment of the Hearing Kiosks and its Hearing Product Portfolio.

About InnerScope Hearing Technologies (OTCQB: INND)

InnerScope Hearing Technologies (OTCQB: INND) is a rapidly expanding consolidator of the hearing aid industry. Management is applying decades of profitable industry experience and technology to an antiquated and disjointed industry, unlocking scale and efficiency, which will serve all of InnerScope's stakeholders. Its direct-to-consumer model is revolutionizing the industry with its [Walmart.com](#), [Sears.com](#) and [Kmart.com](#) relationship representing a paramount shift in the consumption of hearing aids by the hearing impaired.

In addition, InnerScope plans to continue to open, acquire, and operate a physical chain of clinics aiding audiological and retail hearing. InnerScope's mission is to serve approximately 1.2 billion people around the globe that are suffering with 25db or greater hearing loss across the entire hearing impaired vertical from R&D and manufacturing through direct consumer sales and services. For more information, please visit: [www.innd.com](#). For the Most Up-to-Date information about InnerScope Hearing Technologies (OTCQB: INND), please visit and follow our Official Twitter account @inndstock Page. [https://twitter.com/inndstock](#)

Safe Harbor

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Any statements that are not historical facts contained in this press release are also "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA). Such statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions or orders that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions, the performance of management and our employees, our ability to obtain financing or maintain contractual relationships with vendors and customers, competition, general economic conditions and other factors that are detailed in our periodic reports filed with the Securities and Exchange Commission ("SEC"). We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA, Securities Act and Securities Exchange Act.

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[Point of Sale Hearing Screening Retail Kiosks](#)

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Source: InnerScope Hearing Technologies, Inc.