

December 4, 2018



InnerScope Hearing Technologies Inc. Announces A New Corporate Owned Audiological Hearing Aid Retail Clinic Location

InnerScope continues to deliver on its accelerated growth plans by continuing to open new corporate owned audiological hearing aid retail clinics in Northern California

ROSEVILLE, Calif., Dec. 04, 2018 (GLOBE NEWSWIRE) -- via OTC PR WIRE -- InnerScope Hearing Technologies Inc. ([OTCQB:INND](#)), a manufacturer and direct-to-consumer distributor of hearing aids and related hearing products, announces it has signed a lease for a new corporate owned audiological hearing aid retail clinic located in Sacramento, California (the "Sac Clinic"). The opening of the Sac Clinic, dba [Value Audiology & Hearing Aid Center](#) is part of InnerScope's 6 to 12 month Northern California Audiological Clinic Expansion Plan, (the "Rollout Plan") as previously announced. The Sac Clinic will give InnerScope a total of 5 corporate owned audiological hearing aid retail clinics in Northern California ("Retail Clinics") (includes Value Hearing Aid Center's two location pending acquisition) out of the 22 Retail Clinics in the Rollout Plan with expected total gross revenue from the 5 locations in hearing aid sales to exceed \$3.2 million in annual revenue with a 20% to 30% EBITA.



InnerScope anticipates the Sac Clinic will be opened and fully operational by the end of December 2018. InnerScope is confident the Sac Clinic is going to be one of the highest producing revenue locations of the Retail Clinics. The Sac Clinic is located in one of the areas that have the highest density of senior population in the Sacramento region. Given that the founders of InnerScope have 30+ years owning and operating Retail Clinics in the Sacramento region and with one of their previous locations being in that exact area as the Sac Clinic location, InnerScope expects the Sac Clinic to produce annual revenues exceeding \$1.2m in gross sales with approximately \$200 to \$300k in net profit. InnerScope has already trained and hired the experienced and licensed hearing healthcare professional

for the Sac Clinic.

With InnerScope successfully delivering on its Rollout Plan combined with its Retail Clinic acquisitions and its eCommerce DTC online stores, (including [Walmart.com for InnerScope's hearing aids](#)) InnerScope is planning to be able to meet the listing requirements for up listing to the Nasdaq Stock Exchange. InnerScope anticipates reporting healthy profits in the coming quarters, which will help InnerScope to meet all of the requirements including the \$5 million in Stockholders Equity, the number of Shareholders, and the Market Value of Publicly Held Shares.

"InnerScope is continuing to push the traditional hearing aid distribution boundaries in the U.S. by providing consumers several options to purchase hearing aids at factory direct prices," said Matthew Moore, CEO of InnerScope Hearing Technologies. "InnerScope is successfully building two separate Direct-to-Consumer ("DTC") hearing aid distribution channels, an eCommerce DTC online hearing aid stores and DTC Retail Clinics. Despite, both of the channels are DTC distribution channels, which offer the same factory direct prices; the sales and delivery process are very different. InnerScope's DTC eCommerce online hearing aid stores (includes [Walmart.com for InnerScope's hearing aids](#)) provides a modern day innovative approach for consumers to access and purchase high quality hearing aids online shipped directly to their home without seeking a hearing care professional. However, InnerScope's DTC Retail Clinics provides the more traditional brick and mortar hearing aid sales and delivery model, which the senior population still tends to gravitate towards since there has been no other options," continued Mr. Moore.

"We believe InnerScope, with its two DTC distribution channels, is on the forefront of creating a paradigm shift within the industry, not only how hearing aids are sold and delivered to the consumer, but also how hearing health issues will be delivered in the future. Although, currently most of the \$4 to \$5 billion in annual U.S. hearing aid sales (approximately only 2 million people purchasing every year of the potential 48 million that may benefit using hearing aids) comes from the 15,000+ brick and mortar hearing aid clinics. Which is the reason we are confident in knowing InnerScope's Retail Clinics will generate immediate revenue and market share. With every Retail Clinic we open in any market with the manufacturing agreement that we have with Zounds Hearing Inc., will give us a big competitive edge over every other hearing aid retailer in the market. The competitors just can't compete with the retail price points and margins we have on our hearing aid products nor with the numerous media marketing agreements and hearing aid sales experience that InnerScope possesses. This will allow InnerScope to continue to grow market share with every new or acquired Retail Clinic," Mr. Moore concluded.

About InnerScope Hearing Technologies ("[INND](#)")

InnerScope Hearing Technologies (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 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 audiological and retail hearing device clinics. InnerScope's mission is to serve approximately

1.2 billion people around the globe that are suffering with 25 db 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

Safe Harbor

This presentation contains forward-looking statements, which relate to future events or InnerScope Hearing Technologies future performance or financial condition. Any statements that are not statements of historical fact (including statements containing the words "believes," "should," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered to be forward-looking statements. These forward-looking statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as result of a number of factors, including those described from time to time in InnerScope Hearing Technologies filings with the Securities and Exchange Commission. InnerScope Hearing Technologies undertakes no duty to update any forward-looking statements made herein.

Contact

InnerScope Hearing Technologies, Inc.
Investor Relations

Info@innd.com

916-218-4100

www.innd.com

Walmart.com for InnerScope's hearing aids

Value Audiology & Hearing Aid Center Website:

www.ValueAudiology.com



Source: InnerScope Hearing Technologies, Inc.