

December 9, 2020



Mobivity Announces Early Warrant Exercise Offering of \$3.4M by Existing Shareholders to Fuel Growth for 2021

PHOENIX, Dec. 09, 2020 (GLOBE NEWSWIRE) -- [Mobivity Holdings Corp.](#) (OTCQB: MFON) a global provider of customer engagement solutions that increase customer engagement through mobile messaging and personalized digital offers, and drives digital transformation for brands, today announced an offering to existing warrant holders for the exercise of previously issued warrants to purchase Mobivity common stock. This private placement is expected to result in gross proceeds to Mobivity of approximately \$3.4 million. The private placement is being led by existing shareholders and will strengthen Mobivity's balance sheet and provide capital to fund sales growth and further expansion into new markets in 2021.

The warrants being solicited for exercise were originally issued by Mobivity in a private placement closed in September of 2018. There are 2,691,459 warrants outstanding each of which entitle their holder to purchase one share of Mobivity's common stock at an exercise price of \$1.25 per share over a three-year period expiring in September 2021. As an inducement to the holders to conduct the early exercise of their warrants, Mobivity has offered to grant to each Warrantholder exercising outstanding warrants on or before December 22, 2020 a new warrant to purchase one share of Mobivity's common stock, over a three-year period at an exercise price of \$2.00 per share, for every common share purchased upon the exercise of outstanding warrants. As of this date, 1,541,459.00 outstanding warrants have been exercised for the gross proceeds of \$1,926,823.

The private placement is expected to close on or about December 22, 2020, subject to the satisfaction of customary closing conditions. Mobivity shall be disclosing the final results of the warrant solicitation by way of a Form 8-K to be filed by Mobivity with the Securities and Exchange Commission (the "SEC").

The warrants to be issued in the private placement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). Accordingly, these securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction or an appropriate exemption therefrom.

About Mobivity

Brick and mortar stores struggle to manage customer connections in a digital world. Mobivity provides a platform to connect national restaurants, retailers, personal care brands, and their partners with customers to increase retention, visits, and spend. Mobivity's Recurrency

platform increases customer engagement and frequency by capturing detailed POS transaction data, analyzing customer habits, and motivating customers and employees through data-driven messaging applications and rewards. For more information about Mobivity, visit mobivity.com or call (877) 282-7660.

Forward Looking Statement

This press release contains forward-looking statements concerning Mobivity Holdings Corp. 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. Those forward-looking statements include statements regarding the expansion of the Company's addressable markets and the Company's expectations for the timing and growth of the Company's revenue from a new customer. Such statements are subject to certain risks and uncertainties, and actual circumstances, events or results may differ materially from those projected in such forward-looking statements. Factors that could cause or contribute to differences include, but are not limited to, our ability to successfully market and sell our products and services to the convenience store industry; deploy our product and services to a new customer; changes in the laws and regulations affecting the mobile marketing industry and those other risks set forth in Mobivity Holdings Corp.'s annual report on Form 10-K for the year ended December 31, 2019 filed with the SEC on March 30, 2020 and subsequently filed quarterly reports on Form 10-Q. Mobivity Holdings Corp. cautions readers not to place undue reliance on any forward-looking statements. Mobivity Holdings Corp. does not undertake, and specifically disclaims any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

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Source: Mobivity Holdings Corp.