

October 1, 2018



# ShotSpotter Closes Line of Credit With Umpqua Bank to Help Support Future Growth

## Gunshot Detection Leader Secures Flexible-Use Backing from Innovative and Fast-Growing Pacific Northwest Bank

NEWARK, Calif., Oct. 01, 2018 (GLOBE NEWSWIRE) -- [ShotSpotter](#), Inc. (Nasdaq: SSTI), the leader in gunshot detection solutions that help law enforcement officials identify, locate and deter gun violence, today announced it has closed a deal for a \$10 million line of credit from Umpqua Bank, a subsidiary of Umpqua Holdings Corporation, with a provision to increase the line of credit up to \$25 million with the lender's approval. The funding is intended to be used by ShotSpotter for working capital, equipment acquisition, financing permitted acquisitions, obtaining letters of credit up to a maximum amount of \$3 million in the aggregate at any time outstanding and for other general corporate purposes. The line of credit from Umpqua is subject to customary affirmative and negative covenants for facilities of this type but includes certain limited exceptions to allow ShotSpotter to grow the business through acquisitions as well as organic growth.

"This is a significant phase for ShotSpotter as we continue to execute on our growth strategy," said Alan Stewart, CFO of ShotSpotter. "Umpqua is a great fit for us because they are an innovative financial company with experience in the technology sector and they completely aligned with our purpose of helping police departments close the public safety gap."

"ShotSpotter is a unique company because it has a solid, proven public safety solution, paired with a large, relatively untapped market," said Mark Lee, Umpqua Bank executive vice president and corporate bank regional director. "There is excellent synergy between our two companies, including a shared commitment to promoting safe and healthy communities. We believe this line of credit and our other corporate banking products and services will help support ShotSpotter's vision and growth, as well as broaden the adoption of technology solutions that enhance the safety of communities across the country."

### **About ShotSpotter, Inc.**

ShotSpotter (NASDAQ: SSTI) is the leader in gunfire detection, location and incident-specific forensic analysis solutions that assist police and security personnel in their efforts to deter gun violence. ShotSpotter solutions are trusted by more than 90 cities to help make their communities, campuses and facilities safer.

### **About Umpqua Bank**

[Umpqua Bank](#), headquartered in Roseburg, Ore., is a subsidiary of Umpqua Holdings Corporation, and has locations across Idaho, Washington, Oregon, California and Nevada. Umpqua Bank has been recognized for its innovative customer experience and banking

strategy by national publications including The Wall Street Journal, The New York Times, BusinessWeek, Fast Company and CNBC. The company has been recognized for eight years in a row on FORTUNE magazine's list of the country's "100 Best Companies to Work For," and was recently named by The Portland Business Journal the Most Admired Financial Services Company in Oregon for the thirteenth consecutive year. In addition to its retail banking presence, Umpqua Bank owns Financial Pacific Leasing, Inc., a nationally recognized commercial finance company that provides equipment leases to small businesses.

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Source: ShotSpotter, Inc.