

December 22, 2020



Mobivity Completes \$3.3 Million Early Warrant Conversion of Existing Warrantholders

PHOENIX, Dec. 22, 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 the closing of the previously announced early exercise of warrants to purchase common stock. This private placement brought gross proceeds to Mobivity of \$3.3 million. The private placement will strengthen Mobivity's balance sheet and accelerate growth into 2021.

As was previously announced, the exercised warrants were originally issued by Mobivity in a private placement that closed in September of 2019. All of the holders of the September 2019 class of Warrants exercised early and have received a new warrant to purchase common stock at \$2.00 per share for every one exercised. These new warrants expire three years from their original issue.

"The proceeds from this early warrant conversion will allow us to capitalize on the tremendous tailwinds propelling digital transformation across our target markets," commented Dennis Becker, Mobivity Chairman and CEO. "As partnerships such as Par Technologies and Pepsi expand our sales pipeline, we will be focusing on expanding our sales and marketing resources to accelerate new customer acquisition and revenue growth. We're excited to have the support of these investors and excited to continue Mobivity's transformation in 2021."

Details of the warrant conversions will be available 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.

Media Contacts

Jennifer Handshew • Marketing Communications, Mobivity
jennifer.handshew@mobivity.com • (917) 359-8838

Investor Relations Contact:

Brett Maas • Managing Partner, Hayden IR
brett@haydenir.com • (646) 536-7331

Safe Harbor

This press release contains forward-looking statements regarding the proposed warrant solicitation and the expected gross proceeds from the offering. The solicitation is subject to market and other conditions and there can be no assurance as to whether or when the solicitation may be completed or as to the amount of gross proceeds, if any, that may be realized from the solicitation. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially, including those risks disclosed in under the caption "Risk Factors" in our Annual Report on Form 10-K filed with the SEC on March 30, 2020. Mobivity cautions readers not to place undue reliance on any forward-looking statements. The Company does not undertake, and specifically disclaims any obligation, to update or revise such statements to reflect new circumstances or unanticipated events as they occur.



Source: Mobivity Holdings Corp.