

September 13, 2018



Attis Industries Provides Clarification on Preferred Shares

Repricing Trigger Events Removed from Series F Preferred Stock

MILTON, GA, Sept. 13, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Attis Industries Inc. (NASDAQ: [ATIS](#)) (the "Company" or "Attis"), a diversified innovation and technology holding company emphasizing renewable fuels, bio-based plastics, healthcare and building a communications infrastructure, is pleased to provide a clarification regarding the conversion price of its outstanding securities.

On August 3, 2018, the Company filed an amendment to its Series F Preferred Stock designations, as disclosed in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 6, 2018.

Pursuant to such amendment, the conversion price of Series F Preferred Stock was set at NOT LESS than \$0.50, and the repricing "triggers", as defined in the previous Series F Preferred Stock designations, which would have occurred on certain future dates, have been REMOVED. The conversion price of the Series D Preferred Stock and Series E Preferred Stock and the exercise price of several classes of outstanding warrants would also have been reduced to the "reset price" of the Series F Preferred Stock upon any such repricing trigger. All of such securities were previously repriced to \$0.49356 on May 7, 2018 pursuant to a price reset as a result of the first Series F Preferred Stock trigger event. Now, pursuant to the recent amendment, no such trigger events will occur in the future.

In addition, the previously announced proposed acquisition of Custom Cable, Inc. on September 10, 2018, is valued at a \$4.6 million enterprise value, pursuant to which Attis would acquire all of the outstanding stock of Custom Cable, Inc. upon closing.

Jeff Cosman, Chief Executive Officer of Attis, commented, "We have worked extremely hard and been successful over the past few months to restructure and refinance our balance sheet. We are pleased with our improved position and grateful to our new financial supporters. These results reflect our efforts to minimize shareholders equity dilution and maximize shareholder equity value, which remain ongoing. On August 21, 2018, we reported our shareholder equity increased to \$13.7 million from a deficit of \$16.8 million for the period ended December 31, 2017 and we recently regained compliance with Nasdaq's shareholder equity requirement. We also announced, on September 4, 2018, a further increase of shareholder value with the elimination of approximately \$3.3 million of senior secured debt. I, for one, remain a long common shareholder and very optimistic about the Company's future prospects, as I have never sold a single share and most recently invested \$1,250,000 at \$4.13 per share in January 2017."

Attis Industries Inc.

Attis Industries Inc. (NASDAQ: [ATIS](#)) is a holding company focused on developing and building businesses that play important roles in the new economy. We strive to encourage our employees to be entrepreneurs focused on innovation and technology. We will remain dynamic, persistent and motivated to our mission of winning. The growth of our company will rely on our integrity and our vision for the future. Attis Industries will continue to fulfill essential needs in healthcare, energy independence and digital communications. Today, each of these sectors provide high growth opportunities that collectively account for more than a third of our nations GDP. For more information, visit: www.attisind.com

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "should," "would" or similar words. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. These statements are subject to certain risks, uncertainties, and assumptions, including, but not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology; the availability of

substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies; the ability of the Company to continue to meet the listing requirements of NASDAQ; the ability of the Company to execute on a business plan that permits the technologies and innovations businesses to provide sufficient growth, revenue, liquidity and cash flows for sustaining the Company's go-forward business and meeting any of its obligations under its indebtedness for borrowed money, and the risks identified and discussed under the caption "Risk Factors" in the Attis Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed with the Securities and Exchange Commission (the "SEC") on April 16, 2018 and the other documents Attis files with the SEC from time to time. There will be events in the future, however, that Attis is not able to predict accurately or control. Attis's actual results may differ materially from the expectations that Attis describes in its forward-looking statements. Factors or events that could cause Attis's actual results to materially differ may emerge from time to time, and it is not possible for Attis to accurately predict all of them. Any forward-looking statement made by Attis in this press release speaks only as of the date on which Attis makes it. Attis undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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