

# Synchronoss Technologies, Inc. Announces Pricing of \$100 Million Public Offering of Common Stock

June 25, 2021

BRIDGEWATER, N.J., June 25, 2021 (GLOBE NEWSWIRE) -- Synchronoss Technologies, Inc. ([SNCR](#)) (the "Company" or "Synchronoss"), a global leader and innovator in cloud, messaging and digital products and platforms, today announced the pricing of an underwritten public offering of 38,461,538 shares of its common stock at a public offering price of \$2.60 per share. The gross proceeds from the offering, before deducting underwriting discounts and commissions and offering expenses payable by Synchronoss, are expected to be \$100 million. In addition, Synchronoss has granted the underwriters a 30-day option to purchase up to 3,846,154 additional shares of common stock at the public offering price, less the underwriting discounts and commissions.

All of the shares in the offering are being sold by Synchronoss. Synchronoss anticipates using the net proceeds from the offering, and from the offering of Senior Notes and sale of Series B Preferred Stock (each as described below), to fully redeem all outstanding shares of Synchronoss' Series A Convertible Participating Perpetual Preferred Stock and repay amounts outstanding under Synchronoss' revolving credit facility. The offering is expected to close on or about June 29, 2021, subject to satisfaction of customary closing conditions.

B. Riley Securities, Inc. ("BRS") is acting as the lead underwriter and sole book-running manager for the offering. Northland Capital Markets is acting as co-manager for the offering.

Concurrently with the offering, the Company is offering, by means of a separate prospectus supplement, \$120 million aggregate principal amount of senior notes due 2026 (the "Senior Notes"). In addition, B. Riley Principal Investments, LLC ("BRPI"), an affiliate of BRS, has entered into an agreement pursuant to which BRPI has agreed to purchase \$75.0 million of the Company's Series B Preferred Stock in a private transaction to be completed concurrently with the closing of the offering.

The shares of common stock described above are being offered by Synchronoss pursuant to a shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission (SEC) and declared effective by the SEC on August 28, 2020. A preliminary prospectus supplement relating to and describing the terms of the offering is filed with the SEC and is available on the SEC's web site at [www.sec.gov](http://www.sec.gov). The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC. Copies of the final prospectus supplement (when available) and accompanying prospectus relating to these securities may also be obtained by sending a request to: B. Riley Securities, Inc., at 1300 North 17th Street, Suite 1300, Arlington, VA 22209 or by calling (703) 312-9580 or by emailing [prospectuses@brileyfin.com](mailto:prospectuses@brileyfin.com).

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

## About Synchronoss

Synchronoss Technologies (NASDAQ: SNCR) builds software that empowers companies around the world to connect with their subscribers in trusted and meaningful ways. The company's collection of products helps streamline networks, simplify onboarding, and engage subscribers to unleash new revenue streams, reduce costs and increase speed to market.

## Safe Harbor Statement

This release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including but not limited to statements regarding the closing of the public offering and the anticipated use of the proceeds thereof. These forward-looking statements are subject to a number of risks, including the satisfaction of customary closing conditions related to the public offering and the risk factors set forth from time to time in Synchronoss' SEC filings, including but not limited to the risks that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections (as applicable) of Synchronoss' Annual Report on Form 10-K for the year ended December 31, 2020 and Quarterly Report on Form 10-Q for the period ended March 31, 2021, which are on file with the SEC and available on the SEC's website at [www.sec.gov](http://www.sec.gov). In addition to the risks described above and in Synchronoss' other filings with the SEC, other unknown or unpredictable factors also could affect Synchronoss' results. No forward-looking statements can be guaranteed and actual results may differ materially from such statements. The information in this release is provided only as of the date of this release, and Synchronoss undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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