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B. Riley Financial, Inc. Assists Sonim Technologies, Inc. in \$37 Million Capital Raise

B. Riley Principal Investments Serves as Lead Investor

LOS ANGELES, Dec. 12, 2017 (GLOBE NEWSWIRE) -- B. Riley Financial, Inc. (NASDAQ:RILY), a diversified financial services company, announced today that it assisted Sonim Technologies, Inc. ("Sonim") and its stockholders in successfully raising \$37 million of capital. Sonim, a leading manufacturer of ultra-rugged phones for the toughest conditions, will use the proceeds to fund several growth opportunities, including its public safety platform, and to purchase stock from existing stockholders. The funding includes \$27 million of equity capital and \$10 million of subordinated debt capital through a revolving credit facility, which were raised by B. Riley Financial's operating subsidiaries, B. Riley FBR, Inc. and B. Riley Principal Investments, LLC.

B. Riley FBR, a leading investment bank, served as Sonim's financial advisor, sourcing the equity and debt provider on both transactions. B. Riley Principal Investments, a group that makes proprietary investments in public and private companies, served as the lead investor in the debt and equity transactions. As part of the financing, Kenny Young, CEO of B. Riley Principal Investments will join the Sonim Board of Directors.

"The teams at B. Riley Financial have a deep understanding of our capital needs and how we plan on allocating the proceeds," said Bob Plaschke, CEO of Sonim. "Sonim is committed to innovating the best ultra-rugged cell phones to meet the increasing demands of workers in rugged, commercial and public safety markets around the world. This financing provides us the resources to build the additional solutions the public safety market desperately needs and to support the rollout of dedicated broadband networks across the U.S."

"We are pleased to have been able to assist and provide a multitude of services to Sonim, including serving as the lead investor," said Bryant Riley, Chairman and CEO of B. Riley Financial. "Our history with Sonim, combined with our experience and the firm's diverse platform, enabled us to source an effective solution that will advance Sonim's business objectives."

About Sonim Technologies, Inc.

Sonim Technologies (<http://www.sonimtech.com/>) is the only US manufacturer of mission-critical smart phone based solutions designed specifically for workers in extreme, hazardous and isolated environments. The Sonim solution includes ultra-rugged mobile phones, business-process applications and a suite of industrial-grade accessories, collectively designed to increase worker productivity, accountability and safety on the job site. Sonim's industry-leading, 3-year comprehensive warranty has redefined customer expectations of rugged technology. The company is headquartered in San Mateo, Calif., and offers its products with mobile operators around the world.

About B. Riley Financial, Inc.

B. Riley Financial, Inc. is a publicly traded, diversified financial services company which takes a collaborative approach to the capital raising and financial advisory needs of public and private companies and high net worth individuals. The Company operates through several wholly-owned subsidiaries, including [B. Riley FBR, Inc.](#), [Wunderlich Securities, Inc.](#), [Great American Group, LLC](#), B. Riley Capital Management, LLC (which includes [B. Riley Asset Management](#), [B. Riley Wealth Management](#), and [Great American Capital Partners, LLC](#)) and B. Riley Principal Investments, a group that makes proprietary investments in other businesses, such as the acquisition of [United Online, Inc.](#)

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