

# InfoSonics and Cooltech Announce Merger Closing

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MIAMI, March 12, 2018 /PRNewswire/ -- **InfoSonics Corporation** ("InfoSonics" or the "Company") (NASDAQ: **IFON**) and Cooltech Holding Corp. ("Cooltech") today announced the successful completion of the merger of the companies effective March 12, 2018. Cooltech is now a wholly-owned subsidiary of InfoSonics and the Company's common stock will continue to trade on the NASDAQ Capital Market under the stock ticker symbol "IFON."

Pursuant to the merger agreement, Cooltech shareholders received 1,874,769 InfoSonics shares consisting of 1,241,000 common shares and 633,769 shares of the Company's 0% Series A Convertible Preferred Stock ("Preferred Stock") to those Cooltech shareholders who, as a result of receiving common stock, would own in excess of 4.99% of the Company's common stock after the merger, in exchange for each share of the Cooltech's capital stock outstanding immediately prior to the merger.

In addition, in accordance with the terms of a Securities Purchase Agreement, dated as of August 3, 2017 between the Company and certain accredited investors, the Company issued an aggregate of 175,000 shares of common stock and 175,000 warrants to purchase 175,000 shares of common stock in exchange for an aggregate of \$1.75 million in cash.

InfoSonics now has approximately 2,726,000 shares outstanding, which includes 633,769 shares underlying Preferred Stock.

"Today marks a significant milestone in the histories of both InfoSonics and Cooltech," said Mauricio Diaz, President and CEO of InfoSonics. "We are extremely excited to complete the merger and move forward to execute our strategy as an Apple licensed partner to grow our retail footprint under our OneClick branded stores. We are one of a limited number of partners under the Apple Premium Reseller and Apple Authorized Reseller Mono-Brand programs in Latin America and the United States, and hope to expand into other countries in the near future. In addition, we want to take advantage of the synergies between our distribution business and verykool®, and provide all InfoSonics shareholders with the opportunity for growth to maximize the value of our Company."

## **About InfoSonics Corporation**

InfoSonics is a Miami-based company comprised of OneClick International, LLC and OneClick License LLC, a chain of retail stores and an Apple authorized reseller under the Apple Premier Partner, APR (Apple Premium Reseller) and AAR MB (Apple Authorized Reseller Mono-Brand) programs; Icon Networks, LLC, an authorized distributor to the OneClick stores and other resellers of Apple products and other high-profile consumer electronic brands; and a provider of wireless handsets, tablets and related products to carriers, distributors and retailers in Latin America under the verykool® brand. Additional information can be found on its websites at [www.infosonics.com](http://www.infosonics.com), [www.cooltech.co/site/](http://www.cooltech.co/site/), [www.oneclickstore.com](http://www.oneclickstore.com) and [www.verykool.net](http://www.verykool.net).

## **Forward-looking and cautionary statements**

Forward-looking statements in this press release and all other statements that are not historical facts are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve factors, risks, and uncertainties that may cause actual results in future periods to differ materially from such statements. There are a number of factors that

could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks arising from prevailing market conditions and the impact of general economic industry or political conditions in the United States or globally. A list and description of these and other risk factors can be found in the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the Securities and Exchange Commission, as well as the Proxy/Registration Statement on Form S-4/A, filed with the Securities and Exchange Commission on February 9, 2018, which can be reviewed at [www.sec.gov](http://www.sec.gov). We make no representation or warranty that the information contained herein is complete and accurate, and we have no duty to correct or update any information contained herein.