

ConvergeOne Holdings, Inc. Announces Important Information With Respect To Previously Announced Cash Tender Offer For Its Warrants And Possible Delisting Of Its Warrants From The Nasdaq Capital Market

EAGAN, Minn., March 23, 2018 /[PRNewswire](#)/ -- ConvergeOne Holdings, Inc. (NASDAQ: CVON, CVONW) ("**ConvergeOne**") today announced that it is increasing the price of, and extending the scheduled expiration of, its previously announced cash tender offer to purchase ConvergeOne warrants. ConvergeOne also announced that it expects to receive a letter from the Listing Qualifications Office of the Nasdaq Stock Market LLC ("**Nasdaq**"), indicating that Nasdaq intends to delist ConvergeOne's warrants (NASDAQ: CVONW) from the Nasdaq Capital Market for the failure to meet the requisite number of warrant holders requirement set forth in Nasdaq Listing Rule 5515(a)(4).

On February 22, 2018, ConvergeOne consummated the transactions contemplated by the Agreement and Plan of Merger, dated as of November 30, 2017, by and among Forum Merger Corporation ("**Forum**"), FMC Merger Subsidiary Corp., FMC Merger Subsidiary LLC, C1 Investment Corp., and Clearlake Capital Management III, L.P. (the "**Business Combination**"). In connection with the closing, Forum changed its name from Forum Merger Corporation to ConvergeOne Holdings, Inc. As of the open of trading on February 23, 2018, the common stock and warrants of ConvergeOne began trading on the Nasdaq Capital Market as "CVON" and "CVONW", respectively.

Price Increase of Tender Offer

ConvergeOne has decided to increase the price of its previously announced tender offer to purchase up to 8,936,250 of its outstanding warrants (the "**Tender Offer**") from \$0.95 per warrant to \$1.20 per warrant.

Pursuant to the terms of the previously announced Tender Offer, ConvergeOne has offered to purchase 8,936,250 of its outstanding warrants at a price of \$1.20 per warrant, in cash, without interest. The purpose of the Tender Offer is to provide warrant holders that may not wish to retain their warrants following the Business Combination the possibility of receiving cash for their warrants.

The number of warrants that ConvergeOne is offering to purchase represents all of its outstanding warrants. The reported closing price of the warrants was \$0.952 per warrant on March 22, 2018. The Tender Offer is not conditioned on any financing or on any minimum number of warrants being tendered.

Cowen and Company, LLC is acting as the dealer manager for the Tender Offer, Morrow Sodali LLC is acting as the information agent for the Tender Offer, and the depositary for the Tender Offer is Continental Stock Transfer & Trust Company. The offer to purchase, letter of transmittal, and related documents have been previously distributed to the warrant holders.

Extension of Scheduled Expiration of Tender Offer

Additionally, ConvergeOne has decided to extend the expiration date of the Tender Offer such that it now expires at 5:00 p.m., New York City time, on April 13, 2018 unless further extended. The Tender Offer was previously scheduled to expire at 12:00 Midnight, New York City time, at the end of the day on March 23, 2018.

Holders of ConvergeOne warrants who have already tendered their ConvergeOne warrants into the Tender Offer do not have to re-tender their ConvergeOne warrants or take any other action as a result of the extension of the expiration date of the Tender Offer.

Potential Delisting of Warrants

Following the completion of the Business Combination, ConvergeOne was required to submit to Nasdaq data regarding round lot holders of its common stock and warrants. Based on ConvergeOne's review of such data, it has preliminarily concluded that its warrants do not meet the minimum 400 round lot holder requirement for listing as set forth in Nasdaq Listing Rule 5515(a)(4). Although Nasdaq is still reviewing the data, ConvergeOne expects Nasdaq will issue a delisting notice. If ConvergeOne receives a delisting notice from Nasdaq, it currently does not intend to appeal such delisting determination. Nevertheless, ConvergeOne anticipates that its warrants would remain eligible to be quoted on either the OTC Bulletin Board or "Pink Sheets" thereafter. No assurance, however, can be made that trading in ConvergeOne's warrants on the OTC Bulletin Board or "Pink Sheets" will commence or be maintained.

ConvergeOne believes that any possible delisting of ConvergeOne's warrants will not affect the continued trading of ConvergeOne's common stock on the Nasdaq Capital Market.

About ConvergeOne

Founded in 1993, ConvergeOne is a leading global IT service provider of collaboration and technology solutions for large and medium enterprises with decades of experience assisting customers to transform their digital infrastructure and realize a return on investment. Over 7,200 enterprise and mid-market customers trust ConvergeOne with collaboration, enterprise networking, data center, cloud and security solutions to achieve business outcomes. Our investments in cloud infrastructure and managed services provide transformational opportunities for customers to achieve financial and operational benefits with leading technologies. ConvergeOne has partnerships with more than 300 global industry leaders, including Avaya, Cisco, IBM, Genesys, and Microsoft to customize specific business outcomes. We deliver solutions with a full life cycle approach, including strategy, design, and implementation with professional, managed, and support services. ConvergeOne holds more than 2,100 technical certifications across hundreds of engineers throughout North America, including three Customer Success Centers. More information is available at www.convergeone.com.

Forward Looking Statements

This press release includes "forward-looking statements" regarding ConvergeOne, its financial condition and anticipated activities that reflect ConvergeOne's views and information currently available. This information is, where applicable, based on estimates, assumptions, and analysis that ConvergeOne believes, as of the date hereof, provide a reasonable basis for the information contained herein. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "would", "could", "expect", "intend", "plan", "aim", "estimate", "target", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding ConvergeOne's plans, activities, events, strategies, objectives, targets and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of ConvergeOne and its respective officers, employees, agents, or associates. These risks, uncertainties, assumptions, and other important factors include, but are not limited to: (1) the number of warrant holders that respond and elect to participate in the Tender Offer, (2) the potential delisting of the warrants on the Nasdaq Capital Market; (3) changes in applicable laws or regulations, including those that pertain to tender offers; (4) the possibility that ConvergeOne may be adversely affected by other economic, business, and/or competitive factors; and (5) other risks and uncertainties indicated from time to time in the registration statement on Form S-4 (File No. 333-221848) of ConvergeOne, including those under "Risk Factors" therein, and other documents filed or to be filed with the Securities and Exchange Commission by ConvergeOne.

This press release is neither an offer to purchase nor a solicitation of an offer to sell any ConvergeOne warrants. The offer to purchase and the solicitation of offers to sell are only being made solely pursuant to the offer to purchase dated February 26, 2018, the related letter of transmittal and other offer materials included as exhibits to the tender offer statement on Schedule TO that ConvergeOne filed with the Securities Exchange Commission on February 26, 2018, as may be amended from time to time. The tender offer statement (including the offer to purchase, related letter of transmittal and other offer materials) contains important information that should be read carefully and considered before any decision is made with respect to the Tender Offer. These materials have been distributed free of charge to all ConvergeOne warrant holders. In addition, these materials (and all other materials filed by ConvergeOne with the SEC) are available at no charge from the SEC through its website at www.sec.gov. Warrant holders may also obtain free copies of the documents filed with the SEC by ConvergeOne by directing a request to the information agent at Morrow Sodali LLC, 470 West Avenue, Stamford, CT 06902, CVONW@morrrowsodali.com. ConvergeOne warrant holders are urged to read the tender offer documents and the other relevant materials before making any investment decision with respect to the Tender Offer because they contain important information about the Tender Offer.

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