

ConvergeOne Announces \$25 Million Stock Repurchase Program

EAGAN, Minn., Aug. 22, 2018 /[PRNewswire](#)/ -- ConvergeOne Holdings, Inc. (Nasdaq: CVON) ("ConvergeOne" or the "Company"), a leading global IT services provider of collaboration and technology solutions, today announced that its Board of Directors has approved the repurchase of up to an aggregate of \$25 million of its common stock, subject to compliance with applicable law and the limitations in the Company's credit facilities on stock repurchases. The Company's common stock is listed on The Nasdaq Global Market under the symbol "CVON". The repurchase program is expected to continue through August 2020, unless extended or shortened by the Company's Board of Directors.

Any repurchases would be made in the open market or in privately negotiated transactions, and may be made from time to time or in one or more larger repurchases. The program will be conducted in compliance with the Securities and Exchange Commission's Rule 10b-18 and applicable legal requirements. The amount and timing of any repurchases made under the repurchase program will depend on a variety of factors, including available liquidity, cash flow and market conditions.

The program does not obligate the Company to acquire any particular amount of common stock and the program may be modified or suspended at any time at the Company's discretion. The repurchases would be funded from available working capital and are subject to compliance with the terms and limitations of the Company's credit facilities.

About ConvergeOne

Founded in 1993, ConvergeOne is a leading global IT services 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 9,000 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 lifecycle approach including strategy, design and implementation with professional, managed and support services. ConvergeOne holds more than 6,000 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" including, but not limited to, statements relating to the timing and extent of any stock repurchases and compliance with the terms of the Company's credit facilities. These forward-looking statements reflect ConvergeOne's current views and information currently available. This information is, where applicable, based on assumptions 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," "estimate" or other similar words, and include statements regarding ConvergeOne's plans, strategies, objectives and targets.

These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of ConvergeOne. These risks, uncertainties, assumptions and other important factors include, but are not limited to: (1) the possibility that ConvergeOne may be adversely affected by economic, business, and/or competitive factors; (2) ConvergeOne's ability to identify and integrate acquisitions and achieve expected synergies and operating efficiencies in connection with acquired businesses; (3) changes in applicable laws or regulations; and (4) other risks and uncertainties indicated from time to time in the reports ConvergeOne files with the Securities and Exchange Commission including its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

Actual results, performance or achievements may differ materially, and potentially adversely, from any forward-looking statements and the assumptions on which those vary from forward-looking statements are based. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as such statements are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond ConvergeOne's control. All information herein speaks only as of. Except as required under applicable law, ConvergeOne undertakes no duty to update or revise the information contained herein.

Contacts:

Media Contact:
Scott Clark
Vice President, Marketing, ConvergeOne
651.393.3957
sclark@convergeone.com

Investor Relations:
Scott MacDonald
651-393-6399
smacdonald@convergeone.com

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