ClearOne.

ClearOne Announces Closing of $10.0 million Rights Offering

December 6, 2018

SALT LAKE CITY, Dec. 06, 2018 (GLOBE NEWSWIRE) -- ClearOne (NASDAQ: CLRO), a global provider of audio and visual communication solutions, announced today that the closing of the Company's rights offering (the "Offering") of $1.20 per share was completed on December 4, 2018 (the "Closing Date") and that it raised the full gross proceeds of $10.0 million in the offering.

Pursuant to the Offering, ClearOne sold 8,306,535 shares and returned subscription for 754,868 shares that were oversubscribed after allocating oversubscribed shares on a pro-rata basis. Investors who participated in the Offering should expect to see the shares in their account within five business days from the Closing Date. Additionally, the balance of funds that were not allocated to the oversubscription of the Offering will be returned to participants within five business days from the Closing Date through the same method by which they participated in the Offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy 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 registration or qualification under the securities laws of any such state or jurisdiction.

The rights offering is being made pursuant to ClearOne's effective registration statement on Form S-1 (Reg. No. 333-227530) on file with the U.S. Securities and Exchange Commission (the "SEC"). The registration statement was declared effective by the SEC on November 5, 2018. The registration statement is available on our website as well as under the SEC's web site at http://www.sec.gov. The rights offering is being made only by means of a written prospectus forming part of the effective registration statement.

About ClearOne
ClearOne is a global company that designs, develops and sells conferencing, collaboration, and network streaming solutions for voice and visual communications. The performance and simplicity of its advanced comprehensive solutions offer unprecedented levels of functionality, reliability and scalability. More information about the Company can be found at www.clearone.com.

Safe Harbor Statement
This release contains "forward-looking" statements that are based on present circumstances and on ClearOne's predictions with respect to events that have not occurred, that may not occur, or that may occur with different consequences and timing than those now assumed or anticipated. Such forward-looking statements and any statements of the plans and objectives of management for future operations and forecasts of future growth and value, are not guarantees of future performance or results and involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements. Such forward-looking statements are made only as of the date of this release and ClearOne assumes no obligation to update forward-looking statements to reflect subsequent events or circumstances. Readers should not place undue reliance on these forward-looking statements. The information in this press release should be read in conjunction with, and is modified in its entirety by, the Annual Report on Form 10-K (the "10-K") filed by the Company for the same period with the Securities and Exchange Commission (the "SEC") and all of the Company's other public filings with the   SEC (the "Public Filings"). In particular, the financial information contained herein is subject to and qualified by reference to the financial statements contained in the 10-K, the footnotes thereto and the limitations set forth therein. Investors may not rely on the press release without reference to the 10-K and the Public Filings.

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