



ClearOne Regains Compliance with Nasdaq's Minimum Bid Price Requirement

January 17, 2023

Turns over a new leaf with record cash position

SALT LAKE CITY--(BUSINESS WIRE)--Jan. 17, 2023-- ClearOne (Nasdaq: CLRO), today announced that it received a letter from Nasdaq on December 23, 2022, notifying ClearOne that, because ClearOne's stock has traded above \$1.00 for 10 consecutive business days, ClearOne has regained compliance with Nasdaq Listing Rule 5550(a)(2).

"We are pleased to regain compliance with Nasdaq Listing Rules and to begin 2023 with a record cash position of over \$57 million. We look forward to beginning an exciting new chapter of the ClearOne story that is full of promise and opportunity. As a first step, we repaid the \$2 million bridge loan that we borrowed in October 2022," said Derek Graham, ClearOne's Interim CEO.

"After paying applicable taxes, we plan to use our cash to aggressively pursue revenue growth, eliminate debt, and reward our shareholders for their steadfast support of ClearOne through the difficult times we have faced in the past. We feel we have a bright future ahead of us," added Graham.

About ClearOne

ClearOne is a global market leader enabling conferencing, collaboration, and network streaming solutions. The performance and simplicity of its advanced, comprehensive solutions offer unprecedented levels of functionality, reliability, and scalability. Visit ClearOne at www.clearone.com.

Forward Looking Statements

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 and the possible outcomes of litigation, 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 the Company's public filings with the SEC, including without limitation, its annual reports on form 10-K and quarterly reports on form 10-Q.

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