



Inseego Announces \$25 Million Investment by Mubadala

March 10, 2020

SAN DIEGO--(BUSINESS WIRE)-- [Inseego Corp.](https://www.inseego.com) (Nasdaq: INSG), a pioneer of 5G and intelligent IoT device-to-cloud solutions, today announced that it has closed a \$25 million private placement for the sale of Series E Preferred Stock to a private fund managed by Mubadala Investment Company's asset management arm, Mubadala Capital, as part of its public equities strategy. Mubadala Capital joins existing major investors Tavistock Group and North Sound Partners.

This investment strengthens Inseego's balance sheet and provides the company additional liquidity to continue capitalizing on the unprecedented global opportunity that 5G presents.

Mubadala Capital Transaction Summary

At the closing of the private placement, Inseego issued 25,000 shares of the Company's Fixed-Rate Cumulative Perpetual Preferred Stock, Series E, par value \$0.001 per share, for a purchase price of \$1,000 per share of Series E Preferred Stock, resulting in aggregate gross proceeds to the Company of \$25 million. Please refer to the Company's Form 8-K, which was filed with the Securities and Exchange Commission on March 10, 2020, for the complete terms of the private placement. Inseego will provide additional information during the Inseego Fourth Quarter and Full Year 2019 Financial Results call, Wednesday, March 11 at 5:00PM EDT. For parties in the United States, call toll free 1-844-881-0135 to access the conference call. International parties can access the call at 1-412-317-6727.

About Inseego Corp.

Inseego Corp. (Nasdaq: INSG) is an industry pioneer in 5G and intelligent IoT device-to-cloud solutions that enable high-performance mobile applications for large enterprise verticals, service providers and small-medium businesses around the globe. Our product portfolio consists of Enterprise SaaS solutions and IoT & Mobile solutions, which together form the backbone of compelling, intelligent, reliable and secure IoT services with deep business intelligence. Inseego powers mission critical applications with a "zero unscheduled downtime" mandate, such as asset tracking, fleet management, industrial IoT, SD WAN failover management and mobile broadband services. Our solutions are powered by our key innovations in purpose-built SaaS cloud platforms, IoT and mobile technologies including the newly emerging 5G technology. www.inseego.com #Putting5GtoWork

About Mubadala Investment Company

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for its shareholder, the Government of Abu Dhabi.

Mubadala's US \$229 billion portfolio spans five continents with interests in multiple sectors including aerospace, ICT, semiconductors, metals and mining, renewable energy, oil and gas, petrochemicals, utilities, healthcare, real estate, pharmaceuticals and medical technology, agribusiness and a global portfolio of financial holdings across all asset classes. Mubadala has offices in Rio de Janeiro, Moscow, New York, San Francisco, and London. Mubadala is a trusted partner, an engaged shareholder and a responsible global company that is committed to world-class standards of governance.

Mubadala Capital was established in 2011 as the asset management arm of Mubadala, operating six integrated businesses focused on various asset classes and geographies that include private equity, public equities, credit, ventures, sovereign investment partnerships and Brazil. The group invests globally across the capital structure in both public and private securities.

In addition to managing its own balance sheet investments, Mubadala Capital manages third party capital on behalf of institutional investors in four of its businesses, including private equity, early stage ventures, public equities and special opportunities in Brazil.

Legal Disclaimer

The Series E Preferred Shares is being offered only to "accredited investors" in reliance on the exemption from registration set forth in Rule 506(b) under the Securities Act of 1933, as amended (the "Securities Act"). The Series E Preferred shares have not been registered under the Securities Act or the securities laws of any state or other jurisdiction, and may not be offered or sold without registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities or blue sky laws and foreign securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sales of the Series E Preferred shares in any jurisdiction in which such offer, solicitation or sales would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995, as amended to date, including, without limitation, statements regarding the Company's anticipated use of the proceeds of its financing, the success of the Company's planned expansion of product offerings, the Company's ability to achieve growth in the 5G, Cloud Telematics and IoT markets and other statements that are not purely statements of historical fact. These forward-looking statements involve risks and uncertainties. A number of important factors could cause actual results to differ materially from those reflected in the forward-looking statements contained herein. These factors include risks relating to technological changes, new product introductions, continued acceptance of Inseego's products and dependence on intellectual property rights. These factors, as well as other factors that could cause actual results to differ materially, are discussed in more detail in Inseego's filings with the United States Securities and Exchange Commission (available at www.sec.gov) and other regulatory agencies.

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