



Inseego Extends the Appointment of Philip Brace as Executive Chairman

August 5, 2024

SAN DIEGO--(BUSINESS WIRE)--Aug. 5, 2024-- Inseego Corp. (Nasdaq: INSG), a technology leader in 5G mobile and fixed wireless solutions for mobile network operators, Fortune 500 enterprises, and SMBs, today announced that the board of directors extended the appointment of Philip Brace as Executive Chairman for two additional 6-month terms, effective immediately.

"I joined the company to leverage my product and growth expertise to build value for customers and stockholders," said Phil Brace, Executive Chairman. "We've made significant improvements to the company in the past six months, from our revenue growth, to our product portfolio, to improvements in our capital structure, all further enhancing the company's strong market presence and long-term prospects."

"I'm excited about the opportunity in front of Inseego," said Brace. "Our long-term relationships with carrier partners continue to get stronger and we're building new partnerships in our channel around our exciting mobile broadband and FWA products. We continue to add new leadership to the team and recently brought onboard executives to lead product management, operations and sales, all of whom are making immediate and positive impacts."

"Inseego delivered a compelling growth and profitability trajectory these past six months. I'm thrilled to continue in the Executive Chairman role and firmly believe the company is well-positioned for continued and long-term success," said Brace.

Mr. Brace was appointed to the Inseego Board of Directors in September 2023 and assumed the role of Executive Chairman in February 2024. Mr. Brace serves on the board of Directors at Lantronix and BlackBerry. He served as president and CEO of Sierra Wireless Inc. from July 2021 to January 2023. His previous executive roles include Executive Vice President at Veritas Technologies, President of Seagate Technology's Cloud Systems and Electronic Solutions, Executive Vice President at LSI Corporation, and General Manager at Intel Corporation. Mr. Brace holds a Bachelor's degree in Applied Science from the University of Waterloo and a Master's degree in Electrical Engineering from California State University, Sacramento.

For additional information, please refer to the 8-K filed with the U.S. Securities and Exchange Commission and available on Inseego's investor relations website.

About Inseego Corp.

Inseego Corp. (Nasdaq: INSG) is the industry leader in 5G Enterprise cloud WAN solutions, with millions of end customers and thousands of enterprise and SMB customers on its 4G, 5G, and cloud platforms. Inseego's 5G Edge Cloud combines the industry's best 5G technology, rich cloud networking features, and intelligent edge applications. Inseego powers new business experiences by connecting distributed sites and workforces, securing enterprise data, and improving business outcomes with intelligent operational visibility---all over a 5G network. For more information on Inseego, visit www.inseego.com #Putting5GtoWork

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Cautionary Note Regarding Forward-Looking Statements

Some of the information presented in this news release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements often address expected future business and financial performance and often contain words such as "may," "estimate," "anticipate," "believe," "expect," "intend," "plan," "project," "will" and similar words and phrases indicating future results. The information presented in this news release related to our expectations regarding our future business outlook, financial performance and working capital needs, the future demand for our products, and other statements that are not purely historical facts are forward-looking. These forward-looking statements are based on management's current expectations, assumptions, estimates, and projections. They are subject to significant risks and uncertainties that could cause results to differ materially from those anticipated in such forward-looking statements. The Company, therefore, cannot guarantee future results, performance, or achievements. Actual results could differ materially from our expectations.

Factors that could cause actual results to differ materially from the Company's expectations include: (1) our ability to negotiate, execute and complete exchange transactions with respect to our convertible notes; (2) the future demand for wireless broadband access to data and asset management software and services and our ability to accurately forecast; (3) the growth of wireless wide-area networking and asset management software and services; (4) customer and end-user acceptance of the Company's current product and service offerings and market demand for the Company's anticipated new product and service offerings; (5) our ability to develop sales channels and to onboard channel partners; (6) dependence on a small number of customers for a significant portion of the Company's revenues and accounts receivable; (7) increased competition and pricing pressure from participants in the markets in which the Company is engaged; (8) dependence on third-party manufacturers and key component suppliers worldwide; (9) the impact of fluctuations of foreign currency exchange rates; (10) the impact of supply chain challenges on our ability to source components and manufacture our products; (11) unexpected liabilities or expenses; (12) the Company's ability to introduce new products and services in a timely manner, including the ability to develop and launch 5G products at the speed and functionality required by our customers; (13) litigation, regulatory and IP developments related to our products or components of our products; (14) the Company's ability to raise additional financing when the Company requires capital for operations or to satisfy corporate obligations, including through the potential exercise of the Loan Warrants or the Exchange Warrants (if issued); (15) the Company's plans and expectations relating to acquisitions, divestitures, strategic relationships, international expansion, software and hardware developments, personnel matters, and cost containment initiatives, including restructuring activities and the timing of their implementations; (16) the global semiconductor shortage and any related price increases or supply chain disruptions, (17) the potential impact of COVID-19 or other global public health emergencies on the business, (18) the impact of high rates of inflation and rising interest rates, and (19) the impact of geopolitical instability on our business.

These factors, as well as other factors set forth as risk factors or otherwise described in the reports filed by the Company with the SEC (available at

www.sec.gov), could cause results to differ materially from those expressed in the Company's forward-looking statements. The Company assumes no obligation to update publicly any forward-looking statements, even if new information becomes available or other events occur in the future, except as otherwise required under applicable law and our ongoing reporting obligations under the Securities Exchange Act of 1934, as amended.

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