



## Telos Corporation Announces Pricing of Upsized \$254 Million Initial Public Offering

November 19, 2020

ASHBURN, Va., Nov. 19, 2020 (GLOBE NEWSWIRE) -- [Telos@ Corporation](#) ("Telos"), a leading provider of cyber, cloud and enterprise security solutions for the world's most security-conscious organizations, announced today the upsizing and pricing of its previously announced initial public offering of 14,968,859 shares of common stock at a price of \$17.00 per share (the "Offering"). The shares will be listed on the Nasdaq Global Market under the ticker symbol "TLS" beginning on November 19, 2020. The Offering is expected to close November 23, 2020.

Telos intends to use the net proceeds of the Offering for general corporate purposes, to repurchase a non-controlling interest in Telos Identity Management Solutions LLC, retire all outstanding 12% Cumulative Exchangeable Redeemable Preferred Stock, and repay its outstanding senior term loan and subordinated debt.

B. Riley Securities, BMO Capital Markets, and Needham & Company are acting as joint bookrunners for the Offering. Colliers Securities LLC, D.A. Davidson & Co., Northland Capital Markets, Wedbush Securities, and MKM Partners are serving as co-managers for the Offering. Telos has granted the underwriters a 30-day option to purchase up to an additional 2,245,328 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

A registration statement relating to the Offering was declared effective by the U.S. Securities and Exchange Commission ("SEC") on November 18, 2020. This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state 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 Offering may be made only by means of a prospectus. Copies of the preliminary prospectus relating to the Offering of the shares may be obtained, when available, from B. Riley Securities, Attention: Prospectus Department, 1300 North 17<sup>th</sup> Street, Suite 1300, Arlington, VA 22209; telephone: (703) 312-9580, or by emailing [prospectuses@brilevfin.com](mailto:prospectuses@brilevfin.com).

### Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements," including with respect to the proposed initial public offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of Telos, including those set forth in the Risk Factors section of Telos' registration statement for the initial public offering filed with the SEC. Copies are available on the SEC's website, [www.sec.gov](http://www.sec.gov). Telos undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

### About Telos Corporation

Telos Corporation empowers and protects the world's most security-conscious organizations with solutions for continuous security assurance of individuals, systems, and information. Telos' offerings include cybersecurity solutions for IT risk management and information security; cloud security solutions to protect cloud-based assets and enable continuous compliance with industry and government security standards; and enterprise security solutions to ensure that personnel can work and collaborate securely and productively. The company serves military, intelligence and civilian agencies of the federal government, allied nations and commercial organizations around the world.

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