



## Telos Corporation Completes Initial Public Offering and Announces Exercise of Over-Allotment

November 24, 2020

ASHBURN, Va., Nov. 24, 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 the closing of its upsized initial public offering of 14,968,859 shares of common stock. The offering was priced at \$17.00 per share, resulting in gross proceeds of \$254,470,603. Telos's shares began trading on the Nasdaq Global Market on November 19, 2020 under the Ticker Symbol "TLS."

B. Riley Securities, BMO Capital Markets, and Needham & Company acted as joint bookrunners for the offering. Colliers Securities LLC, D.A. Davidson & Co., Northland Capital Markets, Wedbush Securities, and MKM Partners served as co-managers for the offering. The underwriters yesterday elected to exercise the 30-day option, granted by Telos, to purchase an additional 2,245,328 shares of common stock at the initial public offering price, less underwriting discounts and commissions, to cover over-allotments. After giving effect to the full exercise of the option, the total number of shares sold by Telos in the offering increased to 17,214,187 shares and gross proceeds increased to \$292,641,179. The closing of the over-allotment shares is expected to occur on November 25, 2020, subject to customary closing conditions.

A registration statement relating to these securities 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 has been made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained from: B. Riley Securities, Inc., Attn: Prospectus Department, 1300 North 17<sup>th</sup> Street, Suite 1300, Arlington, VA 22209, telephone: (703) 312-9580, or by emailing [prospectuses@brileyfin.com](mailto:prospectuses@brileyfin.com); BMO Capital Markets Corp., Attn: Equity Syndicate Department, 3 Times Square, 25th Floor, New York, NY 10036, telephone: (800) 414-3627, or by emailing [bmopropectus@bmo.com](mailto:bmopropectus@bmo.com); or Needham & Company, LLC, Attn: Prospectus Department, 250 Park Avenue, 10th Floor, New York, NY 10177, telephone: (800) 903-3268, or by emailing [prospectus@needhamco.com](mailto:prospectus@needhamco.com).

### Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements," including with respect to the initial public offering. There can be no assurance that Telos will be able to complete the proposed offering of additional shares on the anticipated terms, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of Telos, including risks and uncertainties related to the satisfaction of customary closing conditions related to the offering of additional shares and 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.

### Media:

Kim Hughes  
The Blueshirt Group  
[kim@blueshirtgroup.com](mailto:kim@blueshirtgroup.com)

### Investors:

Brinlea Johnson  
The Blueshirt Group  
[brinlea@blueshirtgroup.com](mailto:brinlea@blueshirtgroup.com)

