



## Telos Corporation Announces Closing of Over-Allotment Option in its Initial Public Offering

November 25, 2020

ASHBURN, Va., Nov. 25, 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 closing of an additional 2,245,328 shares of its common stock following the exercise in full of the underwriters' over-allotment option in connection with Telos' initial public offering. The shares were sold at the initial public offering price of \$17.00 per share, resulting in additional gross proceeds of \$38,170,576. Including the over-allotment, the total number of shares sold by Telos in the offering was 17,214,187 shares, generating gross proceeds of \$292,641,179. Telos' shares are listed on the Nasdaq Global Market under the Ticker Symbol "TLS" and commenced trading on November 19, 2020.

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.

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 [bmo prospectus@bmo.com](mailto:bmo prospectus@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).

### 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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Source: Telos Corporation