



Telos Corporation Announces Pricing of Follow-On Offering

April 1, 2021

ASHBURN, Va., April 01, 2021 (GLOBE NEWSWIRE) -- [Telos® Corporation](#) ("Telos") (Nasdaq: TLS), a leading provider of cyber, cloud and enterprise security solutions for the world's most security-conscious organizations, announced today the pricing of its follow-on offering (the "Offering") of 7,905,139 shares of common stock at a price of \$33.00 per share, including a secondary public offering of 6,662,073 shares of common stock by certain existing stockholders of Telos (the "Selling Stockholders"). Telos will not receive any proceeds from the shares of common stock sold by the Selling Stockholders. The Offering is expected to close April 6, 2021.

B. Riley Securities, BMO Capital Markets, and Needham & Company are acting as joint bookrunners for the Offering. D.A. Davidson & Co., Wedbush Securities, Colliers Securities LLC, Northland Capital Markets, and MKM Partners will serve as co-managers for the Offering. Telos has granted the underwriters a 30-day option to purchase up to an additional 1,185,770 shares of common stock at the offering price, including 378,836 shares of common stock from the Selling Stockholders, less underwriting discounts and commissions, to cover over-allotments, if any.

The shares of common stock described above are being offered by Telos and the Selling Stockholders pursuant to a "shelf" registration statement that was filed with the Securities and Exchange Commission (the "SEC") on March 31, 2021, which was automatically effective upon filing, and a preliminary prospectus supplement. The Offering will be made only by means of a written prospectus, including the prospectus supplement, that forms part of the registration statement.

An electronic copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering are available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this Offering may be obtained, when available, by visiting the SEC's website or from: B. Riley Securities, Inc., Attn: Prospectus Department, 1300 17th Street North, Suite 1300, Arlington, VA 22209, telephone: (703) 312-9580 or by e-mailing 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; 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.

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.

Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements," including with respect to the Offering. No assurance can be given that the Offering discussed above will be completed on the terms described or at all. 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 Offering filed with the SEC. Copies are available on the SEC's website, 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 for identity and access management, secure mobility, organizational messaging, and network management and defense. The company serves military, intelligence and civilian agencies of the federal government, allied nations and commercial organizations around the world.

Media:

Mia Wilcox
Merritt Group on behalf of Telos Corporation
Email: wilcox@merrittgrp.com
Phone: (610) 564-6773

Investors:

Brinlea Johnson
The Blueshirt Group
Email: brinlea@blueshirtgroup.com
Phone: (415) 269-2645



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