



Telos Corporation Completes Follow-On Offering

April 6, 2021

ASHBURN, Va., April 06, 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 closing of its follow-on offering (the "Offering") of 9,090,909 shares of common stock at a price of \$33.00 per share, including a secondary public offering of 7,040,909 shares of common stock by certain existing stockholders of Telos (the "Selling Stockholders"). The Offering included a full exercise of the underwriters' option to purchase additional shares of common stock at the offering price, less underwriting discounts and commissions, to cover over-allotments. After giving effect to the full exercise of the option, the gross proceeds to Telos increased to \$64,605,750. Telos did not receive any proceeds from the shares of common stock sold by the Selling Stockholders.

B. Riley Securities, BMO Capital Markets, and Needham & Company acted as joint bookrunners for the offering. D.A. Davidson & Co., Wedbush Securities, Colliers Securities LLC, Northland Capital Markets, and MKM Partners served as co-managers for the Offering.

The shares of common stock described above were 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 final prospectus supplement.

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 17th Street, Suite 1300, Arlington, VA 22209, telephone: (703) 312-9580, or by emailing 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 bmoprospectus@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. 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. 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](#) (NASDAQ: TLS) 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 on behalf of Telos Corporation
brinlea@blueshirtgroup.com



Source: Telos Corporation