



FOR RELEASE: DEC 4 AT 3:05CT

Sonic Foundry Announces Delisting from Nasdaq

MADISON, Wis., Dec. 4, 2023 – [Sonic Foundry, Inc.](#) (NASDAQ: SOFO), the trusted leader in developing comprehensive video recording and streaming solutions for corporations, health organizations and government entities today announced that the Company received a final delisting notice from Nasdaq on December 1, 2023. The delisting is a result of failure to satisfy the \$1.00 minimum bid price listing requirement in Nasdaq Listing Rule 5550(a)(2) and failure to comply with Nasdaq’s \$2,500,000 minimum stockholders’ equity requirement for continued listing or any of the alternative requirements in Listing Rule 5550(b). Suspension of trading in the Company’s common stock on the Nasdaq exchange will be effective at the open of trading on December 5, 2023.

Sonic Foundry CEO Joe Mozden, Jr. commented, “While we are disappointed in the Nasdaq delisting, this does not deter us from our long-term strategy of transforming Sonic Foundry into a high-growth company by launching new businesses and services. To that end, we are excited about the progress we have made with our newest businesses, Global Learning Exchange™ and Vidable®. Each addresses real-world challenges in their respective markets where we continue to draw interest from prospects and are now starting to secure our first contracts.”

The Company expects its common stock will commence trading on the OTC Markets Group platform at the open of trading on December 5, 2023, under the symbol “SOFO” and the Company plans to apply to trade on the OTCQB Market or other OTC market in the coming weeks.

About Sonic Foundry

Founded in 1991 and headquartered in Madison, Wis., Sonic Foundry (NASDAQ: SOFO) is dedicated to transforming how the world works and learns through innovative and scalable technology solutions. We help customers maximize the value of their video initiatives and infrastructure while leveraging our expertise and global footprint to help unlock a smarter, more connected world for learners, workers, and entrepreneurs everywhere. Sonic Foundry’s family of brands includes Mediasite®, Video Solutions, Vidable™ and Global Learning Exchange™, which are trusted by thousands of educational institutions, corporations, and health care organizations in dozens of countries around the world. For more information visit www.sonicfoundry.com.

Forward Looking Statements

This news release contains forward-looking statements about the products and services of Sonic Foundry within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include statements about



the Company's expectations regarding the trading of its common stock on the OTC Markets Group platform and any application it may make to trade on the OTCQB or other OTC market, our products and services, our customer base, strategic investments, new partnerships, our future operating results, and any statements we make about the Company's future. Forward-looking statements include statements that are not historical facts and can be identified by terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," "would" or similar expressions and the negatives of those terms. These types of statements address matters that are subject to many risks and uncertainties. Actual results could differ materially from the forward-looking guidance we provide. Any forward-looking statements should be considered in context of the risk factors disclosed in our annual report on Form 10-K and our other filings with the SEC. These filings can be accessed on-line at www.sec.gov and other websites or can be obtained from the Company's investor relations department. All of the information and disclosures we make in this news release regarding our business, including any forward-looking guidance, are as of the date given and we assume no obligation to update or change this information, regardless of subsequent events.

Media Contact:

Sonic Foundry

Eamon Doyle

608.310.5891

eamon.doyle@sonicfoundry.com