

Sonic Foundry Announces Uplisting to Nasdaq Capital Market

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MADISON, Wis., Jan. 24, 2022 (GLOBE NEWSWIRE) -- [Sonic Foundry, Inc.](#) (OTC Pink Sheets: SOFO) today announced that the Nasdaq Stock Market LLC (“Nasdaq”) has approved its application for uplisting the Company’s common stock to the Nasdaq Capital Market. Sonic Foundry’s common stock is expected to commence trading on the Nasdaq Capital Market at the opening of the market on Tuesday, January 25, 2022, under the Company’s current ticker symbol “SOFO.” Shareholders are not required to take any action as a result of the uplisting.

Sonic Foundry, a trusted leader in video creation, management and event solutions, enables corporate and government enterprises, higher education and associations to connect with their teams, customers and members via video. Its award-winning Mediasite platform addresses every aspect of the video lifecycle by recording, enhancing, archiving, and delivering large volumes of video— anytime and on any device.

“Our uplisting signals our solid progress in stabilizing the business as well as our long-term potential to be the leader in this new era of video engagement that will span across all sectors from corporate, healthcare, government to education,” said Joe Mozden Jr., Chief Executive Officer of Sonic Foundry. “Our improved financial health, industry-leading video management and delivery solutions, and the talented team we’ve assembled provide the foundation for dramatic growth going forward.”

“We believe the pandemic is a 10-year accelerant in the way people create and consume video content, and Sonic Foundry is uniquely positioned to build upon our 30-year leadership in providing solutions that empower companies to advance their digital-first profile in scalable and cost-effective ways. Being on the Nasdaq Capital Market expands our audience of investors to improve the liquidity of our stock as we seek to create long-term shareholder value by moving boldly to execute our strategic growth initiatives. Our entire team is incredibly energized by the opportunities before us,” concluded Mozden.

Sonic Foundry will announce results for its first quarter of fiscal year 2022 on February 10 and will provide more information on its strategic growth plan at that time.

About Sonic Foundry

Sonic Foundry (OTC Pink Sheets: SOFO) is the global leader in video capture, management and streaming solutions as well as virtual and hybrid events. Trusted by more than 5,200 educational institutions, corporations, health organizations and government entities in over 65 countries, its Mediasite Video Platform quickly and cost-effectively automates the capture, management, delivery and search of live and on-demand streaming videos. Learn more at www.mediasite.com and [@mediasite](https://twitter.com/mediasite).

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 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. 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 periodic forms 10Q, 10K and 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.

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