Press Release 1 - INNOVATION

CITY, Month 0, 0000 /PRNewswire/ -- Company (NYSE: 000), lorem ipsum dolor sit amet, consectetur adipiscing elit. Nullam vulputate ex vitae massa interdum sodales Month 0, 0000.

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About Company
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Company and its Subsidiaries
Condensed Consolidated Balance Sheets
(in thousands, except per share and share amounts)
(Unaudited)

	Month 00, 0000	Month 00, 0000
Assets		
Current assets:		
Cash and cash equivalents	$ 00,000	$ 00,000
Restricted cash	00	000
Accounts receivable, net	00,000	00,000
Prepaid expenses and other current assets	00,000	00,000
Total current assets	000,000	000,000
Property and equipment, net	00,000	00,000
Other intangible assets, net	000,000	000,000
Goodwill	0,000,000	0,000,000
Other assets	0,000	0,000
Total assets	$ 0,000,000	$ 0,000,000
Liabilities, Mandatorily Redeemable Equity and Stockholders' Equity (Deficit)		
Current liabilities:		
Current portion of long-term debt	$ 00,000	$ 00,000
Due to Company Owner, Convertible Preferred Equity Certificates	-	000,000
Accounts payable	00,000	0,000
Accrued compensation and benefits	00,000	00,000
Other accrued expenses	00,000	00,000
Current portion of deferred revenue	000,000	000,000

Total current liabilities	000,000	000,000
Long-term debt, net of current portion	0,000,000	0,000,000
Deferred revenue, net of current portion	0,000	000
Deferred tax liability	00,000	00,000
Other liabilities	00,000	00,000
Total liabilities	0,000,000	0,000,000
Series X-X and Series X-X mandatorily redeemable stockholders' equity, 0,000,000 shares authorized, issued and outstanding at Month 00, 0000	-	000
Stockholders' equity (deficit):		
Preferred stock, $0.0000 par value, 00,000,000 shares authorized; no shares issued at Month 00, 0000 and Month 00, 0000	-	-
Common stock, $0.0000 par value, 000,000,000 shares authorized; 000,000,000 and 00,000,000 shares issued and outstanding at Month 00, 0000 and Month 00, 0000, respectively	00	0
Additional paid-in capital	000,000	00,000
Accumulated other comprehensive loss	(00,000)	(00,000)
Accumulated deficit	(000,000)	(000,000)
Total stockholders' equity (deficit)	000,000	(000,000)
Total liabilities, mandatorily redeemable equity and stockholders' equity (deficit)	$ 0,000,000	$ 0,000,000

Company and its Subsidiaries

Condensed Consolidated Statements of Operations and Comprehensive Loss

(in thousands, except per share and share amounts)

(Unaudited)

	Three months ended Month 00,		Nine months ended Month 00,	
	0000	0000	0000	0000
Revenue	$ 000,000	$ 000,000	$ 000,000	$ 000,000
Cost of revenue	00,000	00,000	000,000	000,000
Gross profit	000,000	000,000	000,000	000,000
Operating costs and expenses				
Sales and marketing	00,000	00,000	00,000	00,000
Research and development	0,000	0,000	00,000	00,000
General and administrative	00,000	00,000	000,000	00,000
Amortization of intangible assets	00,000	00,000	00,000	00,000
Total operating costs and expenses	00,000	000,000	000,000	000,000
Operating income (loss)	00,000	(0,000)	00,000	(00,000)
Non operating income (losses)				
Foreign exchange gains (losses)	000	000	(0,000)	0,000
Interest and other income, net	000	000	0,000	000
Interest expense	(00,000)	(00,000)	(00,000)	(00,000)
Loss on extinguishment of debt	(00,000)	-	(00,000)	(00,000)

Total non operating loss	(00,000)	(00,000)	(000,000)	(00,000)
Loss before income taxes	(00,000)	(00,000)	(000,000)	(000,000)
Benefit from income taxes	(00,000)	(00,000)	(00,000)	(00,000)
Net loss	$ (00,000)	$ (00,000)	$ (00,000)	$ (00,000)
Other comprehensive income (loss) - foreign currency translation adjustments	00,000	(0,000)	00,000	(00,000)
Comprehensive loss	$ (00,000)	$ (00,000)	$ (00,000)	$ (000,000)
Net loss per share:				
Basic	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average shares outstanding used in computing per share amounts:				
Basic	000,000,000	00,000,000	00,000,000	00,000,000
Diluted	000,000,000	00,000,000	00,000,000	00,000,000

Company and its Subsidiaries
Condensed Consolidated Statements of Cash Flows
(in thousands)
(Unaudited)

	Nine months ended Month 00,	
	0000	**0000**
Cash flows from operating activities		
Net loss	$ (00,000)	$ (00,000)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	000,000	00,000
Noncash interest charges and amortization of debt discount and deferred financing costs	00,000	00,000
Noncash yield on Convertible Preferred Equity Certificates	0,000	00,000
Equity-based compensation expense	0,000	0,000
Provision for doubtful accounts	0,000	0,000
Deferred income taxes	(00,000)	(00,000)
Unrealized currency translation losses (gains)	0,000	(0,000)
Gain on sale of business	(0,000)	-
Other	(000)	(000)
Changes in operating assets and liabilities, net of effect of acquisitions and disposal:		
Accounts receivable	0,000	0,000
Prepaid expenses and other current assets	0,000	0,000
Other assets	000	0,000
Accounts payable	(0,000)	0,000
Accrued compensation and benefits	(00,000)	0,000
Other accrued expenses	(0,000)	(000)
Deferred revenue	(0,000)	(00,000)
Other liabilities	(000)	(0,000)
Net cash provided by operating activities	00,000	0,000
Cash flows from investing activities		
Purchases of property and equipment	(0,000)	(0,000)
Software development costs	(00,000)	(0,000)
Acquisitions of businesses, net of cash acquired of $12,354 and $9,071	(00,000)	(000,000)
Proceeds from disposal of business	00,000	0,000
Change in restricted cash	000	(00)
Net cash used in investing activities	(00,000)	(00,000)
Cash flows from financing activities		
Proceeds from revolving credit facility	0,000	00,000

Repayment of revolving credit facility	(00,000)	-
Proceeds from issuance of Convertible Preferred Equity Certificates to Company Owner	-	000,000
Payment of amounts due to Company Owner	(0,000)	-
Proceeds from term credit facility, net of debt discount of $00,000 and $000,000	0,000,000	0,000,000
Repayments of term credit facility	(0,000,000)	(000,000)
Payments on capital lease obligations	(000)	(000)
Proceeds from the consummation of the Transactions	000,000	-
Net cash provided by financing activities	$ 00,000	$ 000,000
Effect of exchange rate changes on cash and cash equivalents	0,000	(000)
Increase (decrease) in cash and cash equivalents	00,000	(000)
Cash and cash equivalents		
Beginning of period	00,000	00,000
End of period	$ 00,000	$ 00,000
Supplemental non-cash information		
Contribution of Convertible Preferred Equity Certificates in connection with Transactions	$ 000,000	$ -
Issuance of Convertible Preferred Equity Certificates in connection with acquisition	-	00,000

Company and its Subsidiaries
Reconciliation of Net Income (Loss) to EBITDA and Adjusted EBITDA
(in thousands)
(Unaudited)

	Three Months Ended Month 00, 0000	Three Months Ended Month 00, 0000	Nine Months Ended Month 00, 0000	Nine Months Ended Month 00, 0000
Net income (loss)	$ (00,000)	$ (00,000)	$ (00,000)	$ (00,000)
Depreciation and amortization	00,000	00,000	000,000	00,000
Interest expense and loss on extinguishment of debt	00,000	00,000	000,000	000,000
Provision (benefit) from income taxes	(00,000)	(00,000)	(00,000)	(00,000)
EBITDA (0)(0)	$ 00,000	$ 00,000	$ 000,000	$ 00,000
Acquisition related costs and expenses	0,000	00,000	00,000	00,000
Stock-based compensation	0,000	0,000	0,000	0,000
Deferred revenue reduction from purchase accounting	000	000	000	000
Gain on sale of business	-	-	(0,000)	-
Sponsor fees and expenses	-	000	000	000
Unrealized translation loss (gain)	(000)	0,000	0,000	(0,000)
Adjusted EBITDA (0)(0)	$ 00,000	$ 00,000	$ 000,000	$ 000,000

Company and its Subsidiaries
Reconciliation of Net Income (Loss) to Adjusted Net Income and Adjusted Pro Forma Net Income per Diluted Share
(in thousands, except per share and share amounts)
(Unaudited)

	Three Months Ended Month 00, 0000	Three Months Ended Month 00, 0000	Nine Months Ended Month 00, 0000	Nine Months Ended Month 00, 0000

Net income (loss)	$ (00,000)	$ (00,000)	$ (00,000)	$ (00,000)
Provision (benefit) from income taxes	(00,000)	(00,000)	(00,000)	(00,000)
Acquisition related costs and expenses	0,000	00,000	00,000	00,000
Gain on sale of business	-	-	(0,000)	-
Stock-based compensation expense	0,000	0,000	0,000	0,000
Deferred revenue reduction from purchase accounting	000	000	000	000
Amortization related to acquired intangible assets	00,000	00,000	00,000	00,000
Debt refinancing, CPEC interest and debt extinguishment costs	00,000	00,000	00,000	00,000
Sponsor fees and expenses	-	000	000	000
Unrealized translation loss (gain)	(000)	0,000	0,000	(0,000)
Adjusted income (loss) before income taxes	$ 00,000	$ 0,000	$ 00,000	$ 00,000
Less: Income tax at 00% statutory rate	(0,000)	(0,000)	(00,000)	(0,000)
Adjusted net income (0)(0)	$ 00,000	$ 0,000	$ 00,000	$ 00,000
Pro forma fully-diluted weighted average shares outstanding (0)(0)	000,000	00,000	00,000	00,000
Adjusted pro forma net income per diluted share (0)(0)	$ 0.00	$ 0.00	$ 0.00	$ 0.00

Company and its Subsidiaries
Reconciliation of Net Cash Provided by Operating Activities to Adjusted Net Cash Provided by Operating Activities
(in thousands)
(Unaudited)

	Nine Months Ended Month 00, 0000	Nine Months Ended Month 00, 0000	Net Change
Net cash provided by operating activities	$ 00,000	$ 0,000	$ 00,000
Acquisition related costs and expenses	00,000	00,000	(00,000)
Adjusted net cash provided by operating activities (0)(0)	$ 00,000	$ 00,000	$ 00,000

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SOURCE Company
