



Adesto Technologies Corporation Announces Proposed Public Offering of Common Stock

July 9, 2018

SANTA CLARA, Calif., July 09, 2018 (GLOBE NEWSWIRE) -- Adesto Technologies (NASDAQ:IOTS), a leading provider of innovative application-specific semiconductors for the IoT era, today announced that it intends to offer and sell \$40 million of shares of its common stock in an underwritten public offering. Adesto also expects to grant the underwriters a 30-day option to purchase up to an additional \$6 million of shares of common stock.

The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering will be completed, or as to the actual size or terms of the offering. All shares in the offering are to be issued and sold by Adesto. Adesto intends to use the net proceeds of the offering in part to finance its recently announced acquisition of Echelon Corporation. This offering is not contingent upon the consummation of the acquisition of Echelon Corporation. In the event that Adesto does not consummate the acquisition, Adesto intends to use the net proceeds from the offering for general corporate purposes, which may include other future acquisitions or investments in businesses, products or technologies that are complementary to Adesto.

Cowen, Needham & Company, Canaccord Genuity and ROTH Capital Partners are acting as joint book running managers for the offering.

A shelf registration statement relating to the shares of common stock offered in the public offering described above was filed with the Securities and Exchange Commission ("SEC") on May 9, 2018 and declared effective by the SEC on June 27, 2018. The common stock may be offered only by means of a prospectus, including a prospectus supplement, that forms a part of the effective registration statement. A preliminary prospectus supplement and accompanying base prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to this offering may be obtained from Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department or by telephone at (631) 274-2806, Needham & Company, LLC, 250 Park Avenue, New York, NY 10177, Attention: Prospectus Department, by telephone at (800) 903-3268 or by email at prospectus@needhamco.com, Canaccord Genuity LLC, Attention: Equity Syndicate Department, 99 High Street, 12th Floor, Boston, Massachusetts 02110, by telephone at (617) 371-3900, or by email at prospectus@canaccordgenuity.com or ROTH Capital Partners, LLC, 888 San Clemente Drive, Newport Beach, CA 92660, Attention: Prospectus Department, by telephone at (800) 678-9147 or by email at rothecm@roth.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer, solicitation or sale of these securities in any state or jurisdiction 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 forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Any statements contained herein which do not describe historical facts, including but not limited to statements regarding the uncertainties related to whether Adesto will be able to raise capital through the sale of shares of common stock, timing and size of the public offering, expected use of proceeds, the time frame in which the acquisition will occur and Adesto's financing of the acquisition and final terms of the proposed offering are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements. Such risks and uncertainties include, among others, the risks identified in Adesto's filings with the SEC, including those discussed in the section captioned "Risk Factors" contained in an exhibit to Adesto's Current Report on Form 8-K filed with the SEC on July 9, 2018, the preliminary prospectus supplement related to the proposed public offering and subsequent filings with the SEC. Any of these risks and uncertainties could materially and adversely affect Adesto's results of operations, which would, in turn, have a significant and adverse impact on Adesto's stock price. Adesto cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Adesto undertakes no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date they were made or to reflect the occurrence of unanticipated events.

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Source: Adesto Technologies Corporation