



## Sphere 3D Completes Acquisitions of HVE and Unified ConneXions

January 30, 2017

SAN JOSE, Calif., Jan. 30, 2017 (GLOBE NEWSWIRE) -- [Sphere 3D Corp.](#) (NASDAQ:ANY) (the "Company"), a containerization, virtualization, and data management solutions provider, today announced that it has successfully completed its acquisitions of HVE ConneXions, LLC, and Unified ConneXions, Inc. (collectively, "UCX") pursuant to the definitive agreement announced on January 19, 2017.

"We are excited to welcome the UCX team to the Sphere 3D family, and look forward to building and executing on our shared vision to deliver integrated data center solutions that address customers rapidly growing and complex mobile, network, virtualization, and storage requirements," said Eric Kelly, chairman and CEO of Sphere 3D. "The completion of this acquisition marks an important step for Sphere 3D in its plan to achieve growth and profitability."

UCX provides hybrid cloud technology through a focus on converged and hyperconverged infrastructure, along with expert, professional IT services to corporate, government, and educational institutions. UCX is based in the metropolitan area of Dallas, Texas, and maintains three facilities including a 20,000 square foot integration center in Plano, Texas, a corporate headquarters in Dallas, which includes a network operation center ("NOC") and a data center, and a sales / services office located in Waxahachie, TX. The UCX engineers support customers' IT initiatives by providing strategic, architectural, operational, and implementation planning related to the customers' entire IT and network infrastructure. In addition to each next generation appliance that the UCX team engineers and deploys, they also provide proactive 24x7x365 monitoring services for those appliances under maintenance service contracts. The UCX services team has the ability to work with customers either onsite or remotely, and is certified in a wide range of technologies that include Microsoft, VMware, Citrix, NVIDIA, and various networking technologies. Its highly trained and skilled virtualization engineers have a broad range of experience and technical expertise, which has allowed UCX to differentiate itself by offering both exceptional solutions and services to partners and customers.

The acquisition immediately strengthens the company's virtualization offerings with the addition of senior management from UCX, world-class products, technologies, professional services and engineering talent. In connection with the hiring of UCX's employees, who include the three key executives, Joseph O'Daniel, Chris Cunningham and David Harmon, the Company will grant up to 5,161,030 inducement RSUs to such employees, which will vest over the next three years. Additional financial details were not disclosed.

### About Sphere 3D

Sphere 3D Corp. (NASDAQ:ANY) delivers data management, and desktop and application virtualization solutions via hybrid Cloud, Cloud and on-premise implementations through its global reseller network. Sphere 3D, along with its wholly-owned subsidiaries [Overland Storage](#) and [Tandberg Data](#), has a strong portfolio of brands dedicated to helping customers achieve their IT goals. For more information, visit [www.sphere3d.com](http://www.sphere3d.com). Follow us on Twitter [@Sphere3D](#), [@overlandstorage](#), and [@tandbergdata](#).

### Safe Harbor Statement

*This press release contains forward-looking statements that involve risks, uncertainties, and assumptions that are difficult to predict. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of risks and uncertainties; our inability to comply with the covenants in our credit facilities or to obtain additional debt or equity financing; any increase in our future cash needs; the Company's ability to transfer the listing of its common stock to the NASDAQ Capital Market due to its failure to regain compliance with the NASDAQ Global Market listing standards by January 30, 2017 and its ability to maintain listing with such market; our ability to successfully integrate the UCX business with Sphere 3D's other businesses; unforeseen changes in the course of Sphere 3D's business or the business of its wholly-owned subsidiaries, including, without limitation, Overland Storage and Tandberg Data; market adoption and performance of our products; the level of success of our collaborations and business partnerships; possible actions by customers, partners, suppliers, competitors or regulatory authorities; and other risks detailed from time to time in Sphere 3D's periodic reports contained in our Annual Information Form and other filings with Canadian securities regulators ([www.sedar.com](http://www.sedar.com)) and in prior periodic reports filed with the United States Securities and Exchange Commission ([www.sec.gov](http://www.sec.gov)). Sphere 3D undertakes no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.*

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