



## Sphere 3D Awarded Contract Valued at Approximately \$3 Million

March 30, 2017

### **HVE virtualization group, has received purchase orders totaling just under \$3 million for phase 2 of a multiphase digital transformation contract**

SAN JOSE, Calif., March 30, 2017 (GLOBE NEWSWIRE) -- [Sphere 3D Corp.](#) (NASDAQ:ANY), a containerization, virtualization and data management solutions provider, is pleased to announce that it has been awarded a contract valued at approximately \$3 million to provide a next-generation campus network and architecture to support a smooth evolution to Software-Defined Networking (SDN) for an Independent School District ("ISD") that is an existing customer of its HVE virtualization group.

This second phase of digital transformation for this ISD comes after they began their IT modernization through the implementation of HVE solutions for server virtualization at some of their campuses. Implementation for this phase has already commenced and is expected to be completed over the next few months.

It is anticipated that this ISD will continue with additional phases of completing its network upgrades later this year to support future requirements for its longer-term software defined data center initiatives aimed to benefit both students and faculty.

"Our decision to acquire HVE ConneXions and UCX ConneXions was largely based on our desire to provide Sphere 3D partners and customers with world class engineering and architectural support for their IT transformation initiatives. Today's announcement, together with a number of other customer wins announced over the last few weeks, is a positive indicator that our strategy to increase adoption of the virtualization product portfolio is gaining momentum," stated Eric Kelly, chairman and CEO of Sphere 3D.

HVE ConneXions ("HVE"), a hybrid cloud technology company focused on converged and hyperconverged infrastructure, along with its sister company, Unified ConneXions, Inc. ("UCX"), which provides IT professional, architectural design and monitoring services to corporate, government, and educational institutions, were acquired by Sphere 3D in January of this year. By adding HVE and UCX's world-class products, technologies, professional services and engineering talent, Sphere 3D has expanded its virtualization practice as well as enhanced its ability to accelerate the delivery of hybrid cloud solutions to customers.

#### **About Sphere 3D**

Sphere 3D Corp. (NASDAQ:ANY) delivers containerization, virtualization, and data management solutions via hybrid cloud, cloud and on-premises implementations through its global reseller network and professional services organization. Sphere 3D, along with its wholly owned subsidiaries [Overland Storage](#), and [Tandberg Data](#), has a strong portfolio of brands, including [HVE ConneXions](#) and [UCX ConneXions](#), 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, including the decision by our customers to continue to purchase our products and services; 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; our ability to successfully integrate the UCX and HVE ConneXions business with Sphere 3D's other businesses; our ability to regain compliance with the NASDAQ minimum closing bid price requirement between now and July 31, 2017; our inability to take other actions to regain compliance with the NASDAQ minimum closing bid price requirement; our ability to maintain compliance with other NASDAQ Capital Market listing requirements; 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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