



Sphere 3D Announces Amendment of Opus Credit Agreement to Extend Maturity Date of Credit Facilities to March 31, 2018

September 21, 2017

SAN JOSE, Calif., Sept. 21, 2017 (GLOBE NEWSWIRE) -- [Sphere 3D Corp.](#) (NASDAQ:ANY), a containerization, virtualization and data management solutions provider, today announced the execution of Amendment Number Seven to Credit Agreement, Waiver and Reaffirmation (the "Amendment") by and among Overland Storage, Tandberg Data GmbH and Opus Bank ("Opus"). Pursuant to the Credit Agreement dated April 6, 2016, Opus initially provided a \$10 Million revolving credit facility and a \$10 Million term loan facility. Under the terms of the Amendment, among other things, the maturity date for the revolving and term loan credit facilities was amended from October 31, 2017 to March 31, 2018, subject to certain events of acceleration.

The foregoing description of the Amendment does not purport to be complete, and is qualified in its entirety by reference to the Amendment, which is attached as Exhibit 99.1 to the Form 6-K filed by the Company with the Securities and Exchange Commission on September 20, 2017.

About Sphere 3D

Sphere 3D Corp. (NASDAQ:ANY) delivers containerization, virtualization, and data management solutions via hybrid cloud, cloud and on-premise 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 Overland-Tandberg, [HVE ConneXions](#) and [UCX ConneXions](#), dedicated to helping customers achieve their IT goals. For more information, visit www.sphere3d.com. Follow us on Twitter [@Sphere3D](#), [@HVEconneXions](#) and [@ovltb](#)

Investor Contact:

The Blueshirt Group
Lauren Sloane
Tel: +1 415-217-2632
lauren@blueshirtgroup.com



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