

# RumbleOn, Inc. Announces Closing of \$9.5 Million Common Stock Private Offering

DALLAS - RumbleOn, Inc. (NASDAQ: RMBL) today announced the closing of its previously announced private placement, pursuant to Regulation D under the Securities Act of 1933, as amended, of 1,900,000 shares of its Class B Common Stock at a price of \$5.00 per share.

JMP Securities LLC acted as placement agent for the private placement. National Securities Corporation, a wholly-owned subsidiary of National Holdings Corporation (NasdaqCM: NHLD), and Craig-Hallum Capital Group LLC acted as the Company's financial advisors for the private placement.

The aggregate net proceeds from the private placement were approximately \$8.8 million, after deducting placement agent fees and estimated offering expenses.

RumbleOn intends to use the net proceeds from the private placement for general corporate purposes, which may include increased spending on marketing and advertising, and expenditures necessary to grow the business. Pending these uses, RumbleOn may invest the net proceeds in short-term interest-bearing investment grade instruments.

Akerman LLP acted as legal counsel to RumbleOn, and McGuireWoods LLP and Goodwin Procter LLP each acted as legal counsel to JMP Securities LLC.

About RumbleOn, Inc.

RumbleOn (NASDAQ: RMBL) is an innovative e-commerce company whose mission is to simplify how dealers and customers buy, sell, trade, or finance pre-owned vehicles through one online location. Leveraging its capital-light network of 17 regional partnerships and innovative technological solutions, RumbleOn is disrupting the old-school pre-owned vehicle supply chain by providing users with the most efficient, timely and transparent transaction experience. For additional information, please visit RumbleOn's website at [www.RumbleOn.com](http://www.RumbleOn.com). Also visit the Company on Facebook, LinkedIn, Twitter, Instagram, YouTube and Pinterest.

## Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Act and Section 21E of the Securities Exchange Act of 1934. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to, the anticipated use of net proceeds of the private placement which could change as a result of market conditions or for other reasons. Forward-looking statements may be identified by the use of the words "may," "will," "expect," "intend," and other similar expressions. These forward-looking statements are based on estimates and assumptions by RumbleOn's management that, although believed to be reasonable, are inherently uncertain and subject to a number of risks. Actual results may differ materially from those anticipated or predicted by RumbleOn's forward-looking statements. All forward-looking statements are subject to other risks detailed in RumbleOn's Annual Report on Form 10-K for the year ended December 31, 2018 and the risks discussed in RumbleOn's other filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, and RumbleOn undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by applicable law.

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