

iGo Reports Financial Results for 2018 and Fourth Quarter

New York, NY, April 19, 2019 - iGo, Inc. (OTC PINK: IGOI) today announced operating results for the year and fourth quarter ended December 31, 2018.

On December 31, 2018, iGo completed the acquisition of Kasco, LLC in a share contribution transaction under which Kasco became a wholly owned subsidiary of iGo. For details of the transaction, please see iGo's January 2, 2019 press release, which can be found at www.igo.com.

iGo's consolidated balance sheet at December 31, 2018 includes the balance sheet of iGo, consolidated with the balance sheet of Kasco. iGo's consolidated statements of operations include iGo's operating results for the quarter and year ended December 31, 2018 but do not include the operating results of Kasco for such periods, since the acquisition of Kasco was completed on December 31, 2018. The preliminary purchase price allocation for the Kasco acquisition is subject to finalization of valuations of acquired assets and liabilities.

Net revenue for the three months and year ended December 31, 2018 was \$5,000 and \$14,000, respectively, as compared to \$55,000 and \$56,000 in the same periods of the prior year, respectively.

Net loss was \$434,000, or \$0.15 per share, in the fourth quarter of 2018, compared with a net loss of \$61,000, or \$0.02 per share, in the same quarter of the prior year. Net loss was \$1,242,000, or \$0.42 per share, in the year ended December 31, 2018, compared with a net loss of \$685,000, or \$0.23 per share, in the prior year.

About iGo

iGo, Inc. has been a provider of mobile accessories since 1995, offering premium power management solutions and accessories for laptop computers and electronic mobile devices, including universal chargers, batteries and accessories. iGo has been evaluating alternative strategies for uses of its capital and the iGo brand.

About Kasco

Kasco, LLC is a leading provider of metallic blade products for the meat cutting, food cutting and wood cutting industries to the global market. In addition, Kasco's route distribution provides the U.S. and Canada retail grocery and retail food industries with quality butcher supplies, resupply products and seasonings products. Kasco has global manufacturing and warehouse operations in St. Louis, Canada, Mexico, Wales and Germany. The company is headquartered in St. Louis, MO.

Forward-looking statements

Certain information in this press release may constitute forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those stated. Such forward-looking statements are not guarantees of future performance and are subject to various factors that could cause actual results to differ materially. Undue reliance should not be placed on such forward-looking statements. iGo undertakes no obligation to publicly update or revise any forward-looking statements, or any facts, events or circumstances after the date hereof that may bear upon forward-looking statements. Additionally, iGo does not undertake any responsibility to provide updates on the occurrence of unanticipated events which may cause actual results to differ from those expressed or implied by these forward-looking statements.

Investor contact

PondelWilkinson Inc.
Roger S. Pondel
310-279-5965
rpondel@pondel.com

iGo, Inc.
Consolidated Balance Sheets
(unaudited)
(in thousands, except par value)

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,885	\$ 4,465
Short-term investments	—	2,190
Accounts receivable, net	9,005	89
Inventories	5,552	25
Prepaid expenses and other current assets	832	15
Total current assets	<u>17,274</u>	<u>6,784</u>
Property, plant and equipment, net	10,368	—
Intangible assets, net	1,227	—
Deferred tax assets, net	1,929	—
Total Assets	<u>\$ 30,798</u>	<u>\$ 6,784</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,979	\$ 12
Short-term debt	441	—
Accrued expenses and other current liabilities	3,591	—
Total current liabilities	<u>7,011</u>	<u>12</u>
Long-term debt	10,000	—
Deferred tax liabilities	197	—
Other non-current liabilities	1,929	—
Total Liabilities	<u>19,137</u>	<u>12</u>
Stockholders' equity:		
Common stock, \$0.01 par value: authorized 10,000,000 shares; 7,877,278 and 2,924,208 shares issued and outstanding at December 31, 2018 and 2017, respectively	79	29
Accumulated other comprehensive loss	(95)	(70)
Additional paid-in capital	181,817	175,711
Accumulated deficit	(170,140)	(168,898)
Total Stockholders' Equity	<u>11,661</u>	<u>6,772</u>
Total Liabilities and Stockholders' Equity	<u>\$ 30,798</u>	<u>\$ 6,784</u>

iGo, Inc.
Consolidated Statements of Operations
(unaudited)
(in thousands, except common shares and per common share data)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2018	2017	2018	2017
Revenue	\$ 5	\$ 55	\$ 14	\$ 56
Costs and expenses				
Selling, general and administrative expenses	(368)	(31)	(951)	(391)
Management fee - related party	(93)	(93)	(372)	(372)
Other income, net	22	8	67	25
Total costs and expenses	(439)	(116)	(1,256)	(738)
Loss before income taxes	(434)	(61)	(1,242)	(682)
Income tax provision	—	—	—	3
Net loss	\$ (434)	\$ (61)	\$ (1,242)	\$ (685)
Net loss per common share - basic and diluted	\$ (0.15)	\$ (0.02)	\$ (0.42)	\$ (0.23)
Weighted average common shares outstanding - basic and diluted	2,962,742	2,924,208	2,933,921	2,924,208