



cogint Provides Update on Spin-Off of Data and Analytics Subsidiary

March 1, 2018

BOCA RATON, Fla.--(BUSINESS WIRE)--Mar. 1, 2018-- Cogint, Inc. (NASDAQ: COGT) announced today an update regarding its pending spin-off of its wholly-owned data and analytics subsidiary, Red Violet, Inc. ("Red Violet"), through a dividend to shareholders.

"As we prepare for the spin-off of Red Violet to our shareholders, it is important to us that we provide clarity to our shareholders and the investment community regarding the strength of our business today, and as two separate publicly-traded companies going forward," said Derek Dubner, CEO of cogint. "Today, cogint has a well-capitalized balance sheet, unique and valuable technology powering both our risk management and digital marketing businesses, and strong product pipelines to propel our businesses for years to come."

The Company is providing the following additional and more recent information regarding the spin-off:

- Strong current cash position of approximately \$30 million as of January 31, 2018, of which Red Violet expects to have approximately \$20 million in cash and no debt at spin-off. No additional capital is needed to complete the spin-off.
- Upon the spin-off, Fluent is expected to be immediately profitable (i.e., positive Net Income on GAAP basis), generating in excess of \$1 million per month in positive cash flow.
- Negotiated with lenders to refinance existing debt balance with a goal to meaningfully reduce future interest expense and debt-related costs. cogint expects to close the refinancing at or around the time of the spin-off.
- On February 28, 2018, Red Violet filed its Registration Statement on Form 10 with the SEC relating to the spin-off, initiating the SEC's review period. The Company plans to announce a dividend record date upon the SEC's clearance of the Form 10.

The dividend is expected to be one share of Red Violet common stock for every four to five shares of Cogint common stock to shareholders as of a record date. The Company expects to announce the record date for the spin-off dividend to shareholders in the coming weeks. Following the spin-off, the common stock of Red Violet is expected to trade immediately on the NASDAQ.

About cogint™

At cogint, we believe that time is your most valuable asset. Through powerful analytics, we transform data into intelligence, in a fast and efficient manner, so that our clients can spend their time on what matters most – running their organizations with confidence. Through leading-edge, proprietary technology and a massive data repository, our data and analytical solutions harness the power of data fusion, uncovering the relevance of disparate data points and converting them into comprehensive and insightful views of people, businesses, assets and their interrelationships. We empower clients across markets and industries to better execute all aspects of their business, from managing risk, conducting investigations, identifying fraud and abuse, and collecting debts, to identifying and acquiring new customers. At cogint, we are dedicated to making the world a safer place, to reducing the cost of doing business, and to enhancing the consumer experience.

Note to Investors Concerning Forward-Looking Statements

This press release contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipate," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward looking statements include statements relating to whether cogint has strong product pipelines to propel the business for years to come; whether Red Violet will have approximately \$20 million in cash and no debt upon the spin-off; whether Fluent will be immediately profitable (i.e. positive Net Income on GAAP basis), generating in excess of \$1 million per month in positive cash flow; whether cogint is able to refinance its existing debt balance at closing; whether cogint will be able to achieve SEC clearance of Red Violet's registration statement and the other conditions for the Red Violet spin-off; whether cogint will announce a record date for the Red Violet spin-off in the coming weeks; whether the spin-off dividend will be one share of Red Violet common stock for every four to five shares of cogint shares on the record date; and whether the Red Violet spin-off common stock is expected to trade immediately on the Nasdaq. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release and are advised to consider the factors listed above together with the additional factors under the heading "Forward-Looking Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q and other SEC filings, as well as other non-historical statements about our expectations, beliefs or intentions regarding our business, technologies and products, financial condition, strategies or prospect. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.



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Source: Cogint, Inc.

Alex Partners, LLC
Scott Wilfong, 425-242-0891
President
Scott@alexpartnersllc.com