

banzai

Banzai Executes LOI to Acquire Cliently, An AI-Driven Sales Engagement Platform

January 18, 2024

SEATTLE, Jan. 18, 2024 (GLOBE NEWSWIRE) -- [Banzai International, Inc.](#) (NASDAQ: BNZI) ("Banzai" or the "Company"), a leading marketing technology company that provides essential marketing and sales solutions, today announced that it has signed a non-binding letter of intent (the "LOI") to acquire [Cliently](#), an AI-driven sales engagement solution revolutionizing personalized outreach. The announcement follows the recently announced LOI to acquire IGLeads, which acquisition would foster Banzai's customer acquisition capabilities.

With the proposed acquisition of Cliently, Banzai would be acquiring an AI-powered sales engagement platform. Cliently would be integrated with other Banzai products including Reach, Demio, and IGLeads. Cliently's platform automates multi-channel sales sequences, enabling a single marketing manager to execute lead generation campaigns at the scale of a full Sales Development team. This approach accelerates sales cycles and boosts conversion rates while substantially reducing the cost and management overhead of traditional Sales Development teams.

"In our tests, Cliently's conversion rates significantly outperformed our existing process. Cliently's unique AI-driven approach to sales engagement is a game-changer," said **Joe Davy, CEO and Founder of Banzai**. "Spencer and his team have done a fantastic job in creating a platform that not only automates customer engagement but also empowers marketing managers to multiply their effectiveness. We are thrilled at the potential of integrating Cliently into the Banzai family of products and offering these benefits to our customers."

Key Benefits of the Potential Acquisition:

- **Supports Acquisition Strategy:** Strategic acquisition underscores Banzai's commitment to add cutting-edge technology into its integrated suite of marketing tools within the acquisition, engagement and analytics themes.
- **Synergistic Customer Integration:** Acquisition of Cliently's customer base would allow for cross-sell opportunities between both customer bases.
- **Seamless Product Integration:** Cliently would seamlessly integrate into the Banzai platform and enrich Banzai customers' engagement capabilities.
- **Expanded Market Reach:** Acquisition would open up new opportunities for Banzai to serve a wider range of clients, leveraging Cliently's unique capabilities.

Spencer Farber, CEO of Cliently, added, "Joining forces with Banzai will allow a significant leap forward for Cliently. Our vision has always been to transform the sales process through innovation, and Banzai's extensive reach and expertise in marketing technology would undoubtedly help propel this vision forward. We are excited about the possibilities that integrating our offerings would bring."

About Banzai

Banzai is a marketing technology company that provides essential marketing and sales solutions for businesses of all sizes. On a mission to help their customers achieve their mission, Banzai enables companies of all sizes to target, engage, and measure both new and existing customers more effectively. Banzai customers include Square, Hewlett Packard Enterprise, Thermo Fisher Scientific, Thinkific, Doodle and ActiveCampaign, among thousands of others. Learn more at www.banzai.io. For investors, please visit <https://ir.banzai.io/>.

About Cliently

Cliently is a unique AI-based Sales Engagement and Automation Application. Generate customized intent in real-time that tells revenue teams which accounts and contacts to engage and which action to take to maximize sales and save countless hours.

Forward-Looking Statements

Certain statements included in this press release are forward-looking statements within the meaning of "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "propose," "plan," "project," "forecast," "predict," "potential," "seem," "seek," "future," "outlook," "target," or similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to statements regarding the proposed acquisition of Cliently and the success, if an acquisition is completed, of the acquisition, estimates and forecasts of, financial and performance metrics, projections of market opportunity and market share, expectations and timing related to commercial product launches or success, ability to accelerate Banzai's go-to-market strategy and capitalize on commercial opportunities, and the potential success of Banzai's go-to-market strategy. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Banzai's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. These forward-looking statements are subject to a number of risks and uncertainties, including: the failure to enter into a definitive agreement to acquire Cliently for any reason, including as a result of due diligence, or complete the acquisition of Cliently, including as a result of closing conditions not being met; the failure to maintain Nasdaq listing of Banzai's securities; changes in domestic and foreign business, market, financial, political and legal conditions; uncertainty of the projected financial information with respect to Banzai; Banzai's ability to successfully and timely develop, sell and expand its technology and products, and otherwise implement its growth strategy; risks relating to Banzai's operations and business, including information technology and cybersecurity risks, loss of customers and deterioration in relationships between Banzai and its employees; increased competition; potential disruption of current plans, operations and infrastructure of Banzai as a result of operating as a new public company; difficulties managing growth and expanding operations; the impact of geopolitical, macroeconomic and market conditions; the ability

to successfully select, execute or integrate future acquisitions into the business, which could result in material adverse effects to operations and financial conditions; and those factors discussed in its Annual Report on Form 10-K for the fiscal year ended December 31, 2022, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, June 30, 2023, and September 30, 2023, the registration statement on Form S-4 (together with all amendments thereto, the "Registration Statement") initially filed on August 31, 2023, and the definitive proxy statement / prospectus contained therein, in each case, under the heading "Risk Factors," and other documents of Banzai filed, or to be filed, with the Securities and Exchange Commission. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In addition, forward-looking statements reflect Banzai's expectations, plans or forecasts of future events and views as of the date of this press release. Banzai anticipates that subsequent events and developments will cause Banzai's assessments to change. However, while Banzai may elect to update these forward-looking statements at some point in the future, Banzai specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Banzai's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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