Parabolic Technologies, Inc. Announces $11.6 Million Debt Paydown Eliminating All Secured Debt

November 10, 2026

Advances Project Fortress by completing full payoffs of three convertible notes and retiring associated warrants

SEATTLE, Nov. 10, 2026 (GLOBE NEWSWIRE) -- Parabolic Technologies, Inc. (Nasdaq: PARA) (the "Company"), a leading AI-powered agentic applications technology company, today announced it deployed the $12.1 million proceeds from its recently closed public offering (after underwriting discounts and offering fees) primarily to pay off $11.6 million in debt obligations ahead of schedule, and to retire all warrants held by 3i, LP. The Company believes it now has sufficient operating cash to meet all its short term needs.

The debt paydown was focused on four main obligations:

- Full payoff of our $5.1 million senior convertible note with CP BF Lending, LLC.
- Full payoff of our $4.6 million convertible bridge note with Evergreen Capital Management LLC.
- Full payoff of our senior convertible Private Placement Note with 3i, LP and all outstanding warrants associated with that note, totaling $1.9 million.

"Our recent financing has enabled us to wipe out onerous debt and retire the vast majority of outstanding warrants. This is a game-changer for Parabolic, eliminating the need for us to raise future capital to service this debt, and substantially eliminating our warrant overhang" said Joe Davy, Founder and CEO of Parabolic. "Together with the aggressive cost reductions we've already executed, our strengthened balance sheet gives us a clean runway to scale. We are moving forward with a much stronger financial position, completely focused on building great AI products for our customers and driving sustainable returns for our shareholders."

About Parabolic Technologies, Inc.

Parabolic builds agentic applications that power the future of business. We believe that the future of enterprise software will be agentic applications that are net-beneficiaries of AI transformation, and we focus on building, acquiring, and investing in those and related businesses. We have over 150,000 customers including Amazon, Dell, Salesforce, Aflac, Thermo Fisher Scientific, RBC Wealth Management, and Fitch Group. Learn more at www.parabolic.io. For investors, please visit ir.parabolic.io.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as "believe," "may," "will," "estimate," "target," "continue," "anticipate," "intend," "expect," "should," "would," "propose," "plan," "project," "forecast," "predict," "potential," "seek," "future," "outlook," and similar variations and expressions. Forward-looking statements are those that do not relate strictly to historical or current facts. Examples of forward-looking statements may include, among others, statements regarding Parabolic Technologies, Inc.'s (the "Company's"): future financial, business and operating performance and goals; annualized recurring revenue and customer retention; ongoing, future or ability to maintain or improve its financial position, cash flows, and liquidity and its expected financial needs; potential financing and ability to obtain financing; acquisition strategy and proposed acquisitions and, if completed, their potential success and financial contributions; strategy and strategic goals, including being able to capitalize on opportunities; expectations relating to the Company's industry, outlook and market trends; total addressable market and serviceable addressable market and related projections; plans, strategies and expectations for retaining existing or acquiring new customers, increasing revenue and executing growth initiatives; and product areas of focus and additional products that may be sold in the future. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements. Factors that may cause actual results to differ materially include changes in the markets in which the Company operates, customer demand, the financial markets, economic, business and regulatory and other factors, such as the Company's ability to execute on its strategy. More detailed information about risk factors can be found in the Company's Annual Report on Form 10-K and the Company's Quarterly Reports on Form 10-Q under the heading "Risk Factors," and in other reports filed by the Company, including reports on Form 8-K. The Company does not undertake any duty to update forward-looking statements after the date of this press release.

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