



Mohawk Group Holdings, Inc. Announces Pricing of Initial Public Offering

June 12, 2019

NEW YORK, June 12, 2019 (GLOBE NEWSWIRE) -- Mohawk Group Holdings, Inc. ("Mohawk") today announced the pricing of its initial public offering of 3,600,000 shares of its common stock, at a public offering price of \$10.00 per share. Mohawk has granted the underwriters an option to purchase up to an additional 540,000 shares of common stock. Shares of Mohawk's common stock are expected to begin trading on the Nasdaq Capital Market on June 12, 2019 under the ticker symbol "MWK". The offering is expected to close on June 14, 2019, subject to satisfaction of customary closing conditions.

Roth Capital Partners and A.G.P./Alliance Global Partners are serving as joint book-running managers, with National Securities Corporation, a wholly owned subsidiary of National Holdings Corporation (NasdaqCM:NHL), as co-manager for the offering.

The offering will be made only by means of a prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from any of the following sources:

Roth Capital Partners, LLC, 888 San Clemente Drive, Newport Beach, California 92660, Attention: Equity Capital Markets, via telephone at (800) 678-9147 or via email at rothecm@roth.com.

A.G.P./Alliance Global Partners, 590 Madison Avenue, 36th Floor, New York, New York 10022, via telephone at 212-624-2060 or via email at prospectus@allianceg.com.

National Securities Corporation, 200 Vesey Street, 25th Floor, New York, New York 10281, Attention: Marguerite Rogers, Sr. Vice President, via telephone at (212)-417-8227, or via email at prospectusrequest@nationalsecurities.com.

A registration statement on Form S-1, including a prospectus, which is preliminary and subject to completion, relating to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission on June 12, 2019. The securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Concerning Forward Looking Statements

Certain statements contained in this press release constitute forward-looking statements. Management has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While they believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond management's control. These statements involve risks and uncertainties that may cause Mohawk's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements.

About Mohawk Group Holdings, Inc.

Mohawk Group Holdings, Inc. and subsidiaries ("Mohawk") is a rapidly growing technology-enabled consumer products company that uses machine learning, natural language processing, and data analytics to design, develop, market and sell products. Mohawk predominately operates through online retail channels such as Amazon, eBay, and Walmart. Mohawk has incubated and grouped four owned and operated brands: hOme, Vremi, Xtava and RIF6. Mohawk sells products in multiple categories, including home and kitchen appliances, kitchenware, environmental appliances (i.e., dehumidifiers and air conditioners), beauty related products and, to a lesser extent, consumer electronics. Mohawk was founded on the premise that if a company selling consumer packaged goods was founded today, it would apply artificial intelligence and machine learning, the synthesis of massive quantities of data and the use of social proof to validate high caliber product offerings as opposed to over-reliance on brand value and other traditional marketing tactics.

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