



Mohawk Group Holdings, Inc. Closes Its Initial Public Offering

June 14, 2019

NEW YORK, June 14, 2019 (GLOBE NEWSWIRE) -- Mohawk Group Holdings, Inc. (NasdaqCM:MWK) ("Mohawk") today announced the closing of its initial public offering of 3,600,000 shares of its common stock at a price of \$10.00 per share.

Mohawk received net proceeds from the offering of approximately \$29.3 million, after deducting underwriting discounts and estimated offering expenses. Mohawk intends to use the net proceeds from the offering for general corporate purposes and to support the future growth and development of its business.

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

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on June 12, 2019. The final prospectus relating to the offering has been filed with the Securities and Exchange Commission and copies may be obtained by request 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.

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.

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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