



## Carbonite Announces Pricing of Public Offering of Common Stock

July 19, 2018

BOSTON, July 18, 2018 (GLOBE NEWSWIRE) -- Carbonite, Inc. (NASDAQ:CARB), a leader in data protection, today announced the pricing of an underwritten public offering of 4,765,157 shares of its common stock at the public offering price of \$37.50 per share. In addition, 698,080 shares beneficially owned by David Friend, a co-founder and director, have been offered by a selling stockholder at the public offering price. Carbonite has granted the underwriters a 30-day option to purchase up to an additional 819,485 shares of common stock offered by Carbonite in the public offering at the public offering price. The gross proceeds to the Company from the offering, before deducting underwriting discounts and estimated offering expenses, are expected to be \$178.7 million, excluding any proceeds from the exercise of the underwriters' option to purchase additional shares. Carbonite intends to use the net proceeds from this offering to repay outstanding amounts under its existing \$130 million revolving credit facility and for general corporate purposes, including potential acquisitions. Carbonite does not have any agreements or commitments for any acquisitions or investments at this time. Carbonite will not receive any proceeds from the sale of the shares of common stock by the selling stockholder.

Barclays, Jefferies LLC and RBC Capital Markets, LLC are acting as joint book-running managers for the offering. Stifel, Nicolaus & Company, Incorporated and Wells Fargo Securities, LLC are acting as lead managers. B. Riley FBR, Inc., Craig-Hallum Capital Group LLC, HSBC Securities (USA) Inc., JMP Securities LLC, Lake Street Capital Markets, LLC, Rosenblatt Securities Inc. and William Blair & Company, L.L.C. are acting as co-managers. The offering is expected to close on or about July 23, 2018, subject to customary closing conditions.

The shares are being offered by Carbonite and the selling stockholder pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (SEC) and only by means of a prospectus and prospectus supplement. A preliminary prospectus supplement relating to, and describing the terms of, the offering was filed with the SEC on July 16, 2018. The final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). When available, copies of the final prospectus supplement and the accompanying prospectus may also be obtained by request from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone: (888) 603-5847 or email: [Barclaysprospectus@broadridge.com](mailto:Barclaysprospectus@broadridge.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 the registration or qualification under the securities laws of such state or jurisdiction.

### Cautionary Language Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, those relating to Carbonite's expectations regarding the completion and timing of the public offering, and its expectations with respect to the use of proceeds. Any forward-looking statements in this press release are based on management's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those sets forth in or implied by such forward-looking statements. These risks and uncertainties related to completion of the proposed public offering on the anticipated terms, or at all, include, but are not limited to, market conditions and the satisfaction of customary closing conditions related to the proposed public offering. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause Carbonite's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Carbonite's most recent Annual Report on Form 10-K filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Carbonite's other filings with the SEC, including those contained or incorporated by reference in the final prospectus supplement relating to the proposed public offering to be filed with the SEC. All information in this press release is as of the date of the release, and Carbonite undertakes no duty to update this information unless required by law.

### About Carbonite

Carbonite provides a robust Data Protection Platform for businesses, including backup, disaster recovery, high availability and workload migration technology. The Carbonite Data Protection Platform supports businesses, in locations around the world with secure global cloud infrastructure. To learn more visit [www.Carbonite.com](http://www.Carbonite.com).

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