



## INAP Announces Pricing of Public Offering of Common Stock

October 19, 2018

RESTON, Va., Oct. 19, 2018 (GLOBE NEWSWIRE) -- Internap Corporation (NASDAQ: INAP) announced today the pricing of an underwritten public offering of 4,210,527 shares of common stock at a public offering price of \$9.50 per share. The gross proceeds from the sale of the common stock, before underwriting discounts and other offering expenses, are expected to be approximately \$40 million. The offering is expected to close on or about October 23, 2018, subject to customary closing conditions. INAP granted the underwriters a 30-day option to purchase up to 631,579 additional shares of common stock on the same terms and conditions as the shares offered in the public offering.

Jefferies and Credit Suisse acted as joint book-running managers for the proposed offering. Craig-Hallum Capital Group, Raymond James and The Benchmark Company acted as co-managers. INAP intends to use the net proceeds of the offering of shares to repay the outstanding amounts under its revolving credit facility and the balance of the net proceeds for general corporate purposes, including but not limited to working capital, capital expenditures, acquisitions and other business opportunities.

A shelf registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission ("SEC"). The offering is being made only by means of a written prospectus and a prospectus supplement forming a part of the effective shelf registration statement. A preliminary prospectus supplement relating to the offering was filed with the SEC on October 18, 2018, and a final prospectus supplement relating to the offering will be filed with the SEC. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained via EDGAR on the SEC's website at [www.sec.gov](http://www.sec.gov); by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by e-mail at [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com) or by telephone at (877) 821-7388; or by contacting Credit Suisse Securities (USA) LLC, Attention: Credit Suisse Prospectus Department, 11 Madison Avenue, New York, New York, 10010, by e-mail at [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com) or by telephone at (800) 221-1037.

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 is not permitted.

### About INAP

Internap Corporation (NASDAQ: INAP) is a global provider of high-performance data center services, including colocation, cloud and network. INAP partners with its customers, who range from the Fortune 500 to emerging start-ups, to create secure, scalable and reliable IT infrastructure solutions that meet the customer's unique business requirements. INAP operates in 56, primarily Tier 3, data centers in 21 metropolitan markets and has 99 POPs around the world. INAP has over 1 million gross square feet in its portfolio, and approximately 600,000 square feet of sellable data center space.

### Forward-Looking Statements

This press release contains forward-looking statements. These forward-looking statements include statements related to the offering of our common stock and the use of proceeds from such offering. Our ability to achieve these forward-looking statements is based on certain assumptions, including our ability to execute on our business strategy, leveraging of multiple routes to market, expanded brand awareness for high-performance IT infrastructure services and customer levels. These assumptions may prove inaccurate in the future. Because such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, there are important factors that could cause INAP's actual results or actions to differ materially from those expressed or implied in the forward-looking statements, due to a variety of important factors. Such important factors include, without limitation: to drive growth while reducing costs; our ability to maintain current customers and obtain new ones, whether in a cost-effective manner or at all; the robustness of the IT infrastructure services market; our ability to achieve or sustain profitability; our ability to expand margins and drive higher returns on investment; our ability to sell into new and existing data center space; the actual performance of our IT infrastructure services and improving operations; our ability to correctly forecast capital needs, demand planning and space utilization; our ability to respond successfully to technological change and the resulting competition; the geographic concentration of the company's data centers in certain markets and any adverse developments in local economic conditions or the demand for data center space in these markets; ability to identify any suitable strategic transactions; INAP's ability to realize anticipated revenue, growth, synergies and cost savings from the acquisition of SingleHop LLC ("SingleHop"); INAP's ability to successfully integrate SingleHop's sales, operations, technology, and products generally; the availability of services from Internet network service providers or network service providers providing network access loops and local loops on favorable terms, or at all; failure of third party suppliers to deliver their products and services on favorable terms, or at all; failures in our network operations centers, data centers, network access points or computer systems; our ability to provide or improve Internet infrastructure services to our customers; our ability to protect our intellectual property; our substantial amount of indebtedness, our possibility to raise additional capital when needed, on attractive terms, or at all, our ability to service existing debt or maintain compliance with financial and other covenants contained in our credit agreement; our compliance with and changes in complex laws and regulations in the U.S. and internationally; our ability to attract and retain qualified management and other personnel; and volatility in the trading price of INAP common stock.

These risks and other important factors discussed under the caption "Risk Factors" in our most recent Annual Report on Form 10-K filed with the SEC, and our other reports filed with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release.

Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. All forward-looking statements attributable to INAP or persons acting on its behalf are expressly qualified in their entirety by the foregoing forward-looking statements. All such statements speak only as of the date made, and INAP undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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