

iGO Reports Second Quarter 2017 Financial Results

LOS GATOS, Calif., Sept. 19, 2017 /PRNewswire/ -- iGO, Inc. (OTCQB: IGOI) (the "Company" or "iGO"), a provider of eco-friendly power management solutions and accessories for mobile electronic devices, today reported financial results for the second quarter ended June 30, 2017.

Net revenue for the second quarter of 2017 was \$12,000, as compared to \$14,000 in the same period of the prior year.

Net loss was \$127,000, or (\$0.04) per share, in the second quarter of 2017, compared with a net loss of \$280,000, or (\$0.10) per share, in the same quarter of the prior year.

The Company had \$7.0 million in cash, cash equivalents, and short-term investments, and no debt as of June 30, 2017.

About iGO, Inc.

iGO has been a provider of mobile accessories since 1995, offering premium power solutions for laptop computers and electronic mobile devices that enhance the possibility of living life fully charged. iGO's universal chargers, batteries, and audio accessories offer support and performance that elevates the mobile consumer experience.

iGO's products are available at www.igo.com as well as through leading resellers and retailers.

iGO® is a registered trademark of iGO, Inc. All other trademarks or registered trademarks are the property of their respective owners.

iGO has adopted a Rights Agreement to deter acquisitions of 4.9% or more of the Company's common stock (subject to certain exceptions) by any group or person in order to protect the Company's ability to utilize its net loss carryforwards to reduce potential future federal income tax obligations.

Forward-looking statements

Certain information in this press release may constitute forward-looking information that involves risks and uncertainties that could cause actual results to differ materially from those estimated. Persons are cautioned that such forward-looking statements are not guarantees of future performance and are subject to various factors that could cause actual results to differ materially from those estimated. Undue reliance should not be placed on such forward-looking statements.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, or any facts, events, or circumstances after the date hereof that may bear upon forward-looking statements. Additionally, the Company does not undertake any responsibility to update you on the occurrence of unanticipated events which may cause actual results to differ from those expressed or implied by these forward-looking statements.

iGo, Inc. Consolidated Statements of Operations (Dollars in thousands, except per share)

	Quarter Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
	<i>(Unaudited)</i>			
Revenue	\$ 12	\$ 14	\$ 33	\$ 98
Cost of revenue	-	1	-	2
Gross profit	<u>12</u>	<u>13</u>	<u>33</u>	<u>96</u>
Operating expenses:				
General and administrative	145	296	387	528
Total operating expenses	<u>145</u>	<u>296</u>	<u>387</u>	<u>528</u>
Operating income (loss)	(133)	(283)	(354)	(432)
Other income (expense), net:				
Interest income	6	3	11	7
Other income (expense), net	-	-	-	-
Net income (loss)	<u>\$ (127)</u>	<u>\$ (280)</u>	<u>\$ (343)</u>	<u>\$ (425)</u>
Net income (loss) per share:				
Basic and diluted	<u>\$ (0.04)</u>	<u>\$ (0.10)</u>	<u>\$ (0.12)</u>	<u>\$ (0.15)</u>
Weighted average common shares outstanding:				
Basic and diluted	<u>2,924,208</u>	<u>2,914,141</u>	<u>2,924,208</u>	<u>2,899,260</u>

iGo, Inc. Consolidated Balance Sheets June 30, 2017 and December 31, 2016 (Dollars in thousands, except share data)

	June 30,		December 31,	
	2017	2016	2017	2016
	<i>(Unaudited)</i>			
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 4,829	\$ 5,153		
Short-term investments	2,182	2,164		
Accounts receivable, net	34	93		
Inventories	25	25		
Prepaid expenses and other current assets	<u>50</u>	<u>21</u>		
Total current assets	7,120	7,456		
Intangible assets, net	-	-		
Total assets	<u>\$ 7,120</u>	<u>\$ 7,456</u>		

LIABILITIES AND STOCKHOLDERS' EQUITY**Liabilities:**

Accounts payable	<u>\$ 4</u>	<u>\$ 4</u>
Total liabilities	<u>4</u>	<u>4</u>

Stockholders' equity:

Common stock, \$0.01 par value; authorized 10,000,000 shares; 2,924,208 and 2,924,208 shares issued and outstanding, respectively	29	29
Additional paid-in capital	175,711	175,711
Accumulated deficit	(168,556)	(168,213)
Accumulated other comprehensive income	<u>(68)</u>	<u>(75)</u>
Total equity	<u>7,116</u>	<u>7,452</u>
Total liabilities and stockholders' equity	<u>\$ 7,120</u>	<u>\$ 7,456</u>

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