



Symbolic Logic, Inc. Announces Preliminary Results of its Modified "Dutch Auction" Tender Offer

AUSTIN, TX, UNITED STATES, November 2, 2023 /EINPresswire.com/ -- Symbolic Logic, Inc. (OTC Expert: EVOL) ("Symbolic Logic" or the "Company") announced today the preliminary results of its modified "Dutch auction" tender offer to purchase with cash up to \$ 3.34 million of shares (the "Shares") of its common stock (the "Common Stock") which expired one minute after 4:59 P.M. (Eastern Time) on November 1, 2023.

Based on the preliminary count by the depositary for the tender offer, a total of 609,771 Shares of Common Stock were validly tendered and not validly withdrawn at a price per Share of not less than \$0.83 and not more than \$1.01 per share.

In accordance with the terms and conditions of the tender offer and based on the preliminary count by the depositary, the Company may purchase up to 609,771 Shares of Common Stock through the tender offer at a maximum price of \$1.01 per Share, for a total cost not to exceed \$615,868.71, excluding fees and expenses. The total of 609,771 Shares of Common Stock that the Company expects to accept for purchase represents approximately 5.73% of the Company's total shares of Common Stock outstanding as of September 7, 2023.

The number of Shares expected to be purchased in the tender offer and the purchase price per Share are preliminary and subject to change. The preliminary information contained in this press release is subject to confirmation by the depositary and is based on the assumption that all Shares tendered through notice of guaranteed delivery will be delivered within the required two business day period. The final number of Shares to be purchased in the tender offer and the final purchase price per Share will be announced following the expiration of the guaranteed delivery period and the completion by the depositary of the confirmation process. Payment for the Shares accepted for purchase pursuant to the tender offer, and the return of all other Shares tendered and not purchased, will occur promptly following the completion of the confirmation process. The Company expects to fund the purchase of Shares in the tender offer, together with all related fees and expenses, with cash and cash equivalents on hand.

D.F. King & Co., Inc. is serving as information agent for the tender offer and Equiniti Trust Company, LLC is serving as the depositary for the tender offer.

Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the terms, completion, timing and size of the proposed tender offer. Forward-looking statements represent Symbolic Logic's current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of the Common Stock and risks relating to Symbolic Logic's business. Symbolic Logic may not consummate the proposed tender offer described in this press release and, if the proposed tender offer is consummated, cannot provide any assurances regarding its final terms. The forward-looking statements included in this press release speak only as of the date of this press release, and Symbolic Logic does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

Symbolic Logic Contact

Amanda Masters, Investor Relations
Symbolic Logic, Inc.
info@symbll.com

This press release can be viewed online at: <https://www.einpresswire.com/article/665750663>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.