

Axon Announces Proposed Public Offering of Common Stock

SCOTTSDALE, Ariz., June 15, 2020 /PRNewswire/ -- Axon Enterprise, Inc. (NASDAQ: AAXN), the global leader in connected law enforcement technologies, today announced that it has commenced a proposed public offering of 3,000,000 of shares of its common stock. The underwriters have a 30-day option to purchase up to 450,000 additional shares of common stock in the public offering. Axon intends to use the net proceeds from this offering for working capital and other general corporate purposes.

J.P. Morgan Securities LLC is acting as book-running manager for the proposed offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the final size or terms of the offering.

The shares are being offered by Axon pursuant to a shelf registration statement filed with the Securities and Exchange Commission (SEC). A preliminary prospectus supplement relating to, and describing the terms, of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to these securities may also be obtained by contacting J.P. Morgan Securities LLC at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at (866) 803-9204. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

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.

About Axon

Axon is a network of devices, apps and people that helps public safety personnel become smarter and safer. With a mission of protecting life, our technologies give customers the confidence, focus and time they need to keep their communities safe. Our products impact every aspect of a public safety officer's day-to-day experience with the goal of helping everyone get home safe.

We work hard for those who put themselves in harm's way for all of us. To date, more than 234,000 lives and countless dollars have been saved with the Axon network of devices, apps and people. Learn more at www.axon.com or by calling (800) 978-2737.

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Cautionary Statement Regarding 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 Axon's expectations regarding the completion, timing, and size of the public offering, and its expectations with respect to granting the underwriters a 30-day option to purchase additional shares. 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 set 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 Axon's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Axon's preliminary prospectus supplement filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Axon's other filings with the SEC, including those contained or incorporated by reference in the preliminary 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 Axon undertakes no duty to update this information unless required by law.

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