



MASTECH DIGITAL ANNOUNCES FILING OF UNIVERSAL SHELF REGISTRATION STATEMENT

PITTSBURGH, PA, July 28, 2020 -- Mastech Digital, Inc. (NYSE American: MHH), a leading provider of Digital Transformation IT Services (the "Company" or "Mastech Digital"), announced today the filing of a "universal shelf" registration statement on Form S-3 (the "Registration Statement") with the United States Securities and Exchange Commission ("SEC").

If and when declared effective by the SEC, the Registration Statement will allow the Company the flexibility from time to time to offer and sell up to \$35.0 million of securities, including common stock, preferred stock, debt securities, warrants, units and subscription rights, or any combination of the above. The specific terms of such future offerings, if any, along with the intended use of proceeds of any such securities, will be described in detail in a prospectus supplement at the time of any such offering.

Vivek Gupta, Mastech Digital's President and Chief Executive Officer, commented, "While we have no immediate plans to raise capital under the Registration Statement, we think it is prudent to have the additional financial flexibility to fund future growth opportunities and our operations."

The Registration Statement will also register the resale of up to 1,675,000 shares of common stock owned in the aggregate by the two co-founders of the Company, Sunil Wadhvani and Ashok Trivedi, and certain of their respective affiliates (the "Selling Shareholders"), who may from time to time in one or more offerings, offer and sell shares of the Company's common stock. The Company will not receive any of the proceeds of any sales or other dispositions of shares of common stock by the Selling Shareholders. The Selling Shareholders have advised the Company that they have an interest in selling shares of common stock to diversify their respective holdings but that no commitments for the sale of the shares being registered have been made at this point.

The Registration Statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the Registration Statement becomes effective. Any offering of the securities covered by the Registration Statement will be made solely by means of a prospectus and an accompanying prospectus supplement relating to that offering. A copy of the prospectus included in the Registration Statement may be obtained on the SEC's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer for sale, or solicitation of an offer to buy, any of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Mastech Digital, Inc.:

Mastech Digital (NYSE American: MHH) is a leading provider of Digital Transformation IT Services. The Company offers Data Management and Analytics Solutions, Digital Learning, and IT Staffing Services with a *Digital First* approach. A minority-owned enterprise, Mastech Digital is headquartered in Pittsburgh, PA with offices across the U.S., Canada, EMEA, India and ASEAN.

Forward-Looking Statements:

Certain statements contained in this release are forward-looking statements based on management's expectations, estimates, projections, and assumptions. Words such as "may", "will", "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to the Company's current expectations for the offer and sale of securities under the Registration Statement. These statements are based on information currently available to the Company and it assumes no obligation to update the forward-looking statements as circumstances change. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation, the level of market demand for the Company's



services, the highly-competitive market for the types of services offered by the Company, the impact of competitive factors on profit margins, market conditions that could cause the Company's customers to reduce their spending for its services, and the Company's ability to create, acquire and build new lines of business, to attract and retain qualified personnel, reduce costs and conserve cash, and other risks that are described in more detail in the Company's filings with the Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2019.

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