



Kurtis Arnold resigns as PUDO CEO; PUDO founder Frank Coccia to assume the role

TORONTO, Dec. 11, 2019 /CNW/ - PUDO Inc. ("PUDO" or "the Company") (CSE:PDO; OCTQB:PDPTF), North America's only carrier neutral parcel pick-up and drop-off Network, announces that CEO Kurtis Arnold has resigned from the position of CEO of the Company, and also from the board of directors, and PUDO founder Frank Coccia will assume the position of CEO.

"We are extremely grateful for the specialized expertise that Kurtis has given us during his time with PUDO, initially as a member of the board, and then as CEO," says incoming CEO Frank Coccia. "His parcel traffic control and team management skills, honed during time spent reconfiguring Canada's air traffic control network, was invaluable to us as we grew the Company and its Network to where it is today. While I am very excited and energized by the opportunity to assume the role of CEO, I am pleased that Kurtis will remain as a consultant to the Company, ensuring his knowledge and expertise remain within arm's reach."

Frank Coccia founded PUDO in 2015, and sought out a stellar management team to help design and grow the PUDO Network while he focussed on operations in the role of COO. As the Company has indeed since grown into the scalable coast-to-coast Network the team envisioned, the transition to CEO is a natural one for Coccia.

Frank Coccia has more than four decades of experience building hyper-efficient niche systems in Canada and Europe, with repeated successes in banking, legal, optical, and travel. This experience helped Frank recognize the opportunity to create North America's only carrier-neutral Network of parcel pick-up and drop-off locations. His vision for PUDO, was very similar to those models already hugely successful in the UK and in Europe, and that is indeed coming to fruition in the PUDO Network.

Kurtis will be returning to the aviation industry, after an intense two-year period of leave to lead the Company into a period of reorganization and growth. "I am very grateful for the opportunity to work with such a dynamic group of people," says Kurtis. "The PUDO team is among the most knowledgeable group of parcel logistics innovators in the country, and I look forward to continuing working with them in a consulting capacity, as they move into the next phase of Company growth."

This material change to the executive management of the Company is effective today.

About PUDO

PUDO Inc. is developing North America's only carrier-neutral parcel pick-up/drop-off technology and logistics Network, as a means of solving the last-mile parcel-traffic-control gridlock that is crippling the \$550B e-commerce sector. E-commerce is faced with unprecedented cost control issues, based on disproportionately high last-mile delivery costs relating to undeliverable parcels, and parcels returning for refund or exchange. As labour and fuel costs increase in tandem with parcel traffic and volume, the problem worsens.

PUDO's team of logistics and parcel traffic management experts have created a market intelligence and trends driven solution comprising carrier-neutral plug-and-play technology for desktop and mobile, plus a strategically located Network of parcel pick-up and drop-off PUDOpoints for pay-as-you-go use by all players within the e-commerce ecosystem.

Adopting PUDO technology shortens the last mile for the behemoths of e-commerce — fulfillment

and distribution centers representing thousands of retailers and millions of consumers — by instantly extending their parcel staging and consolidation Network and providing secure 'near end of the line' storage for the 30% of e-commerce parcels that are undeliverable on first attempt. PUDO's technology and Network virtually eliminate costs associated with second-attempt deliveries, unattended parcel theft and spoilage, and mismanaged reverse logistics on returns, and provides carriers, retailers, and consumers with badly needed cost controls, choice, and convenience.

PUDO was founded in 2015 and was recently named one of the Top 20 most innovative public technology companies by the Canadian Innovation Exchange. After two years of industry and market research, and successful beta testing the technology and PUDOpoint geography and protocols with major logistics stakeholders, PUDO is ready to activate its Network through strategic partnerships. Activation will enable all stakeholders within the Network to access and control scalable, fluid, strategic consolidation in real time when and where needed, to lower costs and satisfy customer expectations.

For more information, please visit www.pudoinc.com or www.pudopoint.com.

Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws, such as statements regarding possible capital raising activity and possible future expansions of PUDO's operations. This information is based on current expectations and assumptions of management, including assumptions concerning PUDO's ability to raise additional capital. The use of any of the words "anticipate", "believe", "expect", "plan", "intend", "can", "will", "should", and similar expressions are intended to identify forward-looking statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, without limitation, uncertainties with respect to service implementation, the economic results of the relationship on the operations of the Company, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. This press release, may contain future-oriented financial information or financial outlook within the meaning of applicable securities laws. Such future-oriented financial information or financial outlook has been prepared for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes.

The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by law.

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