

PUDO Inc announces impressive Network growth in the United States; activating new PUDOpoint Counters daily, increasing total number of locations by 25%

TORONTO, Aug. 13, 2020 /CNW/ - PUDO Inc. ("PUDO" or "the Company") (CSE: PDO) (OCTQB: PDPTF), North America's only carrier-neutral parcel pick-up and drop-off Network, is pleased to announce considerable and consistent growth of its PUDOpoint Counters Network in the United States, driven by the accelerated growth of e-commerce and the Company's ability to reduce partner costs and friction by 30% or more.

Since the commencement of Q2 (June 1, 2020), the Company has expanded their PUDOpoint Counters Network in the United States by 25%, activating multiple new Counters daily for nine consecutive weeks, in major markets. "We are now navigating that perfect storm of crisis and opportunity that we've been predicting for these past five years as we optimized our business model," says PUDO CEO Frank Coccia. "Pilot projects with major partners proved that our PUDOpoint Counters Network can effectively and drastically reduce so-called last-mile gridlock, and help couriers and online retailers bring the costs of B2C shipping (to residential addresses) into lockstep with B2B shipping (to business/commercial addresses)."

The two primary causes of last-mile gridlock are associated more-or-less exclusively with B2C deliveries; namely failed first attempt deliveries (FFAs) when nobody is home to answer the door, and unattended parcel theft, a.k.a. porch piracy. FFAs happen +35% of the time on residential routes, and this becomes very costly very quickly. Half of those FFAs make their way back to regional courier depots for a second attempt delivery the following day, or for pick-up by consignees. The remaining half of FFAs are left unattended at consignee's doorsteps, and this in turn has created a whole new organized and opportunistic crime with a price tag of close to \$6B USD per year in the United States.

The PUDOpoint Counters Network solution provides hosted and carrier-neutral parcel pick-up, drop-off and returns Counters within a few miles of where consignees live, work, play, even vacation, and as the Network grows weekly and more parcels find their way to PUDOpoint Counters, FFA and porch piracy costs associated with those courier routes are eliminated 100%. PUDOpoint Counters are open early, late and on weekends, and there is always someone available to not only accept delivery, but also hold parcels for pick-up.

"It has taken some time to build a critical mass of partners, Counters, and consumer members, but we are indeed now starting to see PUDOpoint Counter locations in the online checkouts of our online retailer partners, and we are also seeing a steady increase in the number of bulk FFA re-directs going straight to community-based PUDOpoint Counters associated with specific routes rather than make the long trip back to regional courier depots for re-scanning and re-integration. Our partners save money per parcel; PUDO earns revenue per parcel, and consignees enjoy elevated convenience and security" adds Coccia.

PUDOpoint Counters Network growth is good news for the environment as well, in that the bigger direct to PUDO and return to PUDO volumes grow, environmental CO2 emissions, courier vehicle traffic, and congestion are reduced in direct proportion. The Company predicts a 50:1 parcel consolidation with corresponding environmental benefits throughout the Network within just five years.

"E-commerce was an unstoppable train before the COVID-19 pandemic forced millions of traditional bricks and mortar shoppers to try and fall in love with the convenience of online shopping. As North America's only and largest carrier-neutral parcel pick-up and drop-off network built specifically for e-commerce, we are most definitely or soon will be in all of the right places at the right time," concludes Coccia.

About PUDO Inc.

PUDO Inc. is North America's only carrier-neutral parcel pick-up and drop-off counter Network, conceived to resolve the last-mile parcel-traffic-control gridlock that challenges North America's \$827B retail e-commerce sector, and eliminate over \$6B in door-dropped parcel theft.

PUDO's team of logistics and parcel traffic management experts have created a plug-and-play, pay-as-you-go platform and Network of parcel pick-up and drop-off storefront counters known as PUDOpoint Counters, strategically located very near to where people live, work and play.

The PUDO model reduces or eliminates crippling last-mile related expenses for online retailers, marketplaces and carrier/delivery partners, with fulfillment and distribution solutions that include parcel storage and consolidation for click-and-collect deliveries, online returns, and the nearly 35% of e-commerce parcels that are undeliverable on first attempt.

Membership in the PUDOpoint Counters Network program offers consumers 'parcel receipt certainty,' early/late/weekend pick-up and return convenience, 100% elimination of door-drop parcel theft, and a mobile home-away-from-home address Network that goes wherever they do.

The PUDOpoint Counters Network provides all carriers, retailers, and consumers with badly needed cost controls, choice, and convenience.

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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 estimated revenues from new contracts, increased parcel volume, activation and implementation of PUDO's technology 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 integrate its new customers into its network and successfully execute on its new and existing contracts. 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, in particular the information in respect of estimated revenues, 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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