

PUDO Inc announces strategic partnership with Payment Source to expand Canadian PUDOpoint Counters Network and enhance member and operator benefits

TORONTO, Dec. 16, 2020 /CNW/ - PUDO Inc. ("PUDO" or "the Company") (CSE: PDO) (OTCQB: PDPTF), North America's only carrier-neutral parcel pick-up and drop-off counter Network, is pleased to announce an innovative Agreement ("Agreement") with Payment Source ("Payment Source"), Canada's premier payment services provider with over 15,000 retail clients nationwide, to accelerate the activation of new PUDOpoint Counters and, at the same time, integrate Payment Source prepaid payment solutions into existing PUDOpoint Counters.

"Payment Source is ubiquitous in Canada, whether or not consumers are aware of it," says PUDO CEO Frank Coccia. "Due to their vast retail network, if prepaid payment solutions are available in a specific retail location, chances are they are a Payment Source customer with substantial foot traffic. If that location exists within one of our high parcel-traffic corridors, it makes sense for us to work with Payment Source to activate a new PUDOpoint Counters location at that site. What is really exciting about this Agreement with Payment Source, is our ability to leverage their prepaid, gift card and digital wallet services in benefit of PUDO consumer and small business members, by adding those solutions to our suite of services."

Payment Source works with some of the largest and most innovative companies in the industry. Its payment platform and network give Canadians new ways to pay and be paid. "We continue to look for and bring value-add solutions to our retail network," says Robert Hyde, President of Payment Source. "Expanding our payment solutions into PUDOpoint Counters locations while also bringing that delivery service to our existing retailers will bring new customer traffic into stores, providing the extra revenue stream that is needed now more than ever in these COVID challenging times."

"As we expand our PUDOpoint Counters Network and grow our base of consumer and small business members, we are utilizing the power and reach of Network partners to offer PUDO member benefits such as 20%-30% off shipping from a PUDOpoint Counters location, and the PAGO (Pay-As-you-GO) benefit we announced earlier this month. Soon, we will add digital wallet and accumulated cash points services as well, which will benefit both our members and our PUDOpoint Counters operators who rely on the increased foot traffic and auxiliary sales opportunities that our parcel pick-up and drop-off model provides."

PUDO is partnered with Canada's largest carriers, who utilize the Company's Network of PUDOpoint Counters located near to where people live, work, and play, as a series of community hubs for click-and-collect services, and, on routes located far from regional courier depots, as consolidation points for the staging of parcels entering or leaving the distribution area. The Agreement with Payment Source should accelerate the Company's ability to activate new PUDOpoint Counters locations in time to help manage the crush of post-holiday parcel returns. Activation of a new PUDOpoint Counters location takes just two days, on average.

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.

To sign up for PUDO News Feed please subscribe at <https://www.pudopoint.com/en/news>.

For more information about the PUDOpoint Counters Network, please visit www.pudopoint.com

About Payment Source


Recognized as one of Canada's Best Managed Companies for three years in a row, Payment Source empowers inclusion by providing alternative payment solutions to organizations of all sizes to better serve their customers. Payment Source provides prepaid mobile top ups, gift cards and financial products and services to more than 15,000 retailers across Canada. Learn more about Payment Source at www.paymentsource.ca.

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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