

PUDO ANNOUNCES ANOTHER RECORD-BREAKING QUARTER

TORONTO, July 19, 2022 /CNW/ - PUDO Inc. ("PUDO" or the "Company") (CSE: PDO) (OTCQB: PDPTF), today announced financial results for Q1 fiscal 2023 ended March 31, 2022. The Company posted another all-time revenue record of \$872,665, up 69%, year over year.

Year over Year	Q1, Fiscal 2023	Q1, Fiscal 2022	% Change
Total Revenue from Operations	\$872,665	\$516,247	69 %

"This is going to be an incredible year. This quarter's revenue results were made possible by continuing to grow the Returns portion of our business and delivering on promises," said Frank Coccia, PUDO's Founder and CEO. "We lower the cost of Returns for medium and large size e-commerce businesses by a minimum of 30% and make the whole process easy. As we continue to earn their trust, we gain more and more of their available Returns business."

The first quarter continued PUDO's transformation into a Direct Returns Provider for e-commerce retailers. Processing Returns remained the primary source of parcel volume, revenue, and profit. A total of 48.3% of parcels processed by PUDO in Q1 FY 2023 were Returns, up 25.9% compared to Q1 FY 2022. This same statistic is up 12.5% quarter over quarter. "The first quarter was exciting. Revenue was up month over month and April and May were particularly profitable. Now that we've started to gain speed, we have no intention of taking our foot off the accelerator." added Coccia.

PUDO confidently re-asserts that it expects a 100% increase in revenue in fiscal 2023 over 2022 and delivering on the following targets in this fiscal year:

Item	Q1, Fiscal 2023	Fiscal Target 2023	% of Goal Achieved
Operating Revenue	\$.87m	\$4.2m	20.7 %
Rev % from Returns	57.9 %	70 %	82.7 %
Total # of PUDO Counters	1,258	2,000	62.9 %

A complete copy of the condensed interim consolidated financial statements and the interim Management's Discussion and Analysis – Quarterly Highlights for the three month period ended May 31, 2022, can be found on the CSE website at www.thecse.com and on SEDAR at www.sedar.com

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

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

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 over \$800B 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, 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.

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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For further information: PUDO contact: Karen Speight | 1-506-694-1250 | karen.speight@pudopoint.com

CO: PUDO Inc.

CNW 09:26e 19-JUL-22