

PUDO officially launches its Returns Program in the US

Success of Returns Program in Canada Leads to Expansion into US Market

TORONTO, Aug. 29, 2022 /CNW/ - PUDO Inc. ("PUDO" or the "Company") (CSE: PDO) (OTCQB: PDPTF), is excited to announce that it is on-target and launching its Returns Program in the US.

"These are exciting times. We have plans for massive growth in the US. PUDO plans to double the number of US based PUDOpoint Counters within the next 12 months. This is expected to balloon revenue, but the real reward will be long-term, profitable growth for decades to come," says Frank Coccia, Founder and CEO of PUDO Inc.

PUDO expects the set-up of PUDOpoint Counters to be faster in the US since it has learned important lessons from the Canadian market.

In Canada, PUDO used its technology to set up PUDOpoint Returns Counters in neighborhood convenience stores. In the US however, PUDO is also targeting independently owned neighborhood mailing and shipping centers. These local stores offer shipping and receiving services as well as printing and office supplies for consumers and small and medium size businesses. Their existing expertise makes setting up PUDOpoint Counters in local shipping stores twice as fast compared to setting up convenience stores.

With this expansion PUDO is happy to announce an agreement between PUDO Inc. and GP Brands Inc. This single agreement could result in as many as 130 new PUDOpoint Counters throughout the US.

GP Brands Inc., is the franchisor of Goin' Postal, a successful US chain of more than 130 neighborhood shipping and receiving stores and are already experts in shipping and receiving.

While it is up to the individual Goin' Postal Franchisee owners to opt into the PUDO program, GP Brands's CEO James Hall endorses the PUDO program for the opportunity it represents to increase foot traffic in stores.

"PUDO's service agreements with giant e-commerce brands makes this opportunity to increase foot traffic easy to understand. We made the announcement to franchise owners today," said Hall.

PUDO also appreciates the efficiency of this agreement. PUDO normally works one-on-one with independent convenience stores and retail locations. This agreement allows PUDO to sign-up 50-100 stores for the effort it would usually employ to sign up 10 locations making the process of starting up PUDOpoints faster by an order of magnitude.

"Yes, we are pushing on the accelerator to grow the number of US PUDOpoints in fiscal 2023 but we are doing it strategically. We are very deliberate in our choices. We don't want to start-up a PUDOpoint only to close it because there wasn't enough demand. We are a logistics and technology company. We know the exact geolocation of customers who would potentially use PUDOpoints to pick-up and return e-commerce parcels. We're using this data to create the opportunity for Goin' Postal and other retailers to increase the number of customers coming into their stores without the cost of expensive advertising and marketing," says Coccia.

PUDO is starting its US Returns Program in September and expects to start seeing the rewards of

this expansion in October.

"We see huge growth opportunity for PUDO in the next six to 12 months. The agreement with GP Brands and PUDO is coming together at the perfect time. PUDO is an easy fit with mailing and shipping stores, and onboarding interested Goin' Postal locations will be easier and quicker for us. There is a big plus for both GP Brands and PUDO, which is why things seem to be falling into place so effortlessly," says Coccia.

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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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