



Spetz Inc. Announces Completion of Efficiency Plan

PRESS RELEASE – July 5, 2023

TORONTO/ACCESSWIRE –SPETZ INC. (the “Company” or “Spetz”) (CSE: SPTZ, OTC: DBKSF) is pleased to announce it had completed its efficiency plan, which the Company had referenced earlier this year in its press release dated May 18, 2023.

As part of the plan, the company reduced its workforce by 47%, reduced operational costs, and cut expensive technology expenses.

The company’s revenues were not affected by the efficiency plan and are in line with expectations.

“We are happy to share that we have completed the efficiency plan. We are confident that the efficiency plan will position us for long-term success” said Yossi Nevo, CEO of Spetz Inc. “We worked very hard to not affect the financial and operational results. This efficiency plan gave us the opportunity to dive into the small details and improve all of our operations. I believe we are now a healthier company.”

About Spetz Inc.

Spetz Inc. is a multinational technology company that operates Spetz, a global online, AI-powered marketplace platform that dynamically connects consumers to nearby top-rated service providers in around 30 seconds. Spetz is available in the USA, United Kingdom, Australia, and Israel. The Spetz vision is to reinvent how people around the world connect to services in their moment of need. Connecting them immediately with the top-matched service provider, for any need, anytime, anywhere.

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Forward-looking statements are based on certain assumptions. While the Company considers these assumptions to be reasonable based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Such assumptions include, but are not limited to: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of Spetz’s application; continued approval of the Company’s activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; and the ability of the Company to effectively integrate and capitalize on Spetz’s presence and popularity in the service provider space.

Forward-looking statements also necessarily involve known and unknown risks, including without limitation: risks associated with general economic conditions; a lack of interest in the Company’s application; risks with respect to income tax and regulatory matters; increased competition in the mobile application and AI market; the potential future unviability of the Company’s application; incorrect assessment of the value and potential benefits of the efficiency plan; risks associated with potential governmental and/or regulatory action with respect to Spetz’s business and application; and risks associated with the Company's ability to continue generating a profit.

Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward-looking statements contained in this news release are speak as to the date hereof, and are expressly qualified by this cautionary statement.

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