

PUDO Inc. Reports First Quarter Results

TORONTO, Ontario, August 9, 2016 — [PUDO Inc.](#) (“PUDO” or the “Company”) (CSE: PDO; OTCQB: PDPTF), which is building North America's only “carrier-neutral” and fully-staffed parcel pick-up/drop-off network, is pleased to announce that it has filed unaudited financial results and operational highlights for the first quarter which ended May 31, 2016.

Financial Results Summary

During the first quarter ended May 31, 2016 sales increased to \$144,932 versus \$19,622 for the same quarter last year. Sequentially, revenue was up 173% from \$53,164 in the preceding quarter ended February 29, 2016. Gross profit increased to \$105,195 for the first quarter this year versus \$9,813 in the first quarter last year. Gross profit margin increased approximately 73% in the first quarter versus 50% in the same quarter last year.

The net loss for the first quarter was \$379,811 or \$(0.02) per share versus a loss of \$118,389 or \$(0.04) per share during the same quarter last year. The larger loss resulted from increased operating expenses primarily related to growth initiatives associated with the planned expansion of the PUDO*point*[™] network. At the quarter ended May 31, 2016, PUDO had 608 locations with parcel delivery compared to 108 locations with parcel delivery on May 31, 2015, an increase of 463%.

Unaudited Financial Results (expressed in CAD\$)		
	QE May 31, 2016	QE May 31, 2015
Revenue	\$144,932	\$19,622
Earnings(Loss)	(\$379,811)	(\$118,389)
EPS	(\$.02)	(\$.04)

“During the quarter we made important investments in preparation for network expansion,” stated [Frank Coccia](#), PUDO Founder and Chief Executive Officer. “Location training accelerated during the quarter as we opened 148 locations with parcel delivery and prepare for upcoming openings. Operating PUDO*points* currently represent approximately 14% of registered locations that are awaiting training.”

“Sales trends were strong as average daily package volume increased 35% during the quarter. We look forward to sharing the results of our growth initiatives as the year progresses,” Coccia concluded.

About PUDO Inc.

Founded in 2015, PUDO Inc. is developing North America's only "carrier-neutral" parcel pick-up/drop-off network. No other company in North America offers staffed retail locations; open for extended hours, to receive consumer deliveries by any carrier. PUDOp^oints include convenience stores, gas station mini-marts and grocery stores.

Through the PUDOp^oint™ network, consumers can control parcel deliveries -- receiving online parcels *wherever they want, whenever they want*- a fully customizable and convenient method of delivery. When packages arrive at the chosen PUDOp^oint, customers are automatically notified via text or email that their package has arrived and is ready for pick-up. E-commerce companies and other shippers utilizing PUDO can save on residential "last mile" delivery costs. Consumers can avoid the frustration and inconvenience of missed or stolen deliveries. The final destination of the parcel becomes the safe, staffed retail environment of a PUDOp^oint.

With a growing network of PUDOp^oint locations across the U.S. and Canada, PUDO is revolutionizing the North American parcel shipping model. PUDO was recently named one of the top 20 most innovative public technology companies by the Canadian Innovation Exchange. For more information, please visit: www.pudoinc.com or www.pudopoint.com. Follow PUDO on [Facebook](#) and [Twitter](#).

This press release contains forward-looking statements. 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. The forward-looking statements contained herein are based on certain key expectations and assumptions made by the Company, including but not limited to expectations and assumptions concerning the receipt of required regulatory approval. 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. 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 applicable securities laws.

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