

PUDO Acquires Kinek

Canada's first pick-up and drop-off service expands Operations in Canada and the United States

TORONTO, March 3, 2016 /CNW/ - PUDO Inc. ("PUDO") (CSE: PDO; OTCQB: PDPTF) is pleased to announce that it has acquired certain assets and assumed certain liabilities from 640624 N.B. Ltd. dba Kinek ("Kinek"), a New Brunswick-based corporation involved in the operation of an international network of alternative delivery locations that accept and store packages. Acquisition of the Kinek network adds approximately 109 operating parcel pick up and drop off locations with approximately 179,000 users to the PUDO network in the U.S. and Canada. The Kinek locations will be immediately renamed PUDO KinekPoint, with no interruption in service.

Under the terms of the agreement, PUDO will issue 116,745 common shares at a deemed price of \$3.14 CAD per share as consideration for the acquired assets. Pursuant to the terms of the agreement, Kinek will have the right to nominate one director to the board of directors of PUDO for the ensuing year.

"Our acquisition provides over 100 new PUDO Point™ locations, primarily along the U.S.-Canadian border," said Frank Coccia, Chief Executive Officer, PUDO Inc. "With 75 percent of Canadians living within 161 kilometers of the United States and e-commerce redefining consumer purchasing behavior, PUDO is providing a new avenue for consumers to enhance and personalize their purchase delivery options."

"This was an opportunity for Kinek to quickly meet its vision for more convenient parcel delivery," said Karen Speight, Chief Executive Officer of Kinek. "The PUDO network is changing the way North America ships and our customers will be the beneficiaries with a much broader network of PUDO Points."

PUDO currently has more than 5,000 PUDO Point dealers signed up across North America, and a network that continues to grow each day with authorized dealers becoming operational. For these dealers, PUDO provides opportunities for additional foot traffic and the potential for repeat customer business. As the last mile delivery solution for e-commerce purchases, PUDO has created affiliate agreements with some of North America's most well-known retailers, including Amazon, eBay, Hudson's Bay and Walmart to ensure customers never miss a home delivery again.

About PUDO Inc.

PUDO is the last mile delivery solution for parcel pick-up and drop-off services, ensuring reliable and secure delivery where you want it, when you want it. Using easily-accessible PUDO Point™ locations such as convenience stores, gas stations and grocery stores with extended hours, PUDO members, participating e-commerce retail consumers, businesses and a home-based workforce can now pick up their parcels anytime, including evenings and weekends. PUDO eliminates the frustration of missed deliveries and gives control over parcel pick-up and delivery back to its members. With user-friendly technology, free membership and thousands of PUDO Point™ locations across Canada and the U.S., PUDO is changing the parcel delivery model in North America. PUDO was named one of the Top 20 Most Innovative Public Technology Companies by the Canadian Innovation Exchange in 2015. For more information, please visit: www.pudoinc.com or www.pudopoint.com.

About Kinek

Kinek removes the last barrier to truly convenient online shopping. By partnering with local businesses in strategic areas across North America, Kinek has created a network of delivery locations that everyone can use. Kinek is e-tailer and courier agnostic, which means you can have your packages shipped from any website, retail outlet or individual in the world to your KinekPoint of choice in the U.S. and Canada. In 2012, Kinek was a Silver Award recipient at the US Edison Awards, honouring excellence in new product and service development. Being recognized with an Edison Award™ is one of the highest accolades a company can receive in the name of innovation and business success. For more information about Kinek, please visit www.kinek.com.

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.

SOURCE Pudo Inc

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