

# PUDO Signs Letter of Intent with Kinek



TORONTO, Dec. 22, 2015 /CNW/ - PUDO Inc. ("PUDO") (CSE: PDO; OTCQB: PDPTF), today announced it has signed a Letter of Intent with 640624 N.B. LTD. dba Kinek ("Kinek") providing for the acquisition (the "Acquisition") by PUDO of the assets and undertaking of Kinek (the "Business"). Kinek is a private company headquartered in Rothesay, New Brunswick, Canada. Kinek has approximately 179,000 registered users who have signed up to use the Kinek network. The Kinek network is comprised of 109 trusted U.S. and Canadian businesses that have been signed up to be KinekPoints. KinekPoints receive and store parcels for their customers' convenience until they are picked up. By shipping to one of Kinek's many border KinekPoints, Canadians can order from U.S. companies that may not ship to Canada, have access to free shipping, larger product selection and at lower prices.

In consideration for the transfer of the Business, PUDO will issue common shares to Kinek based on Kinek's 2015 revenues and will assume certain liabilities attaching to the Business. Kinek will have the right to nominate one director to the board of PUDO for the ensuing year. The Acquisition is subject to, among other things, final diligence, revisions to the terms of outstanding liabilities of Kinek and negotiation of a definitive agreement to be entered into on or prior to closing. The transaction remains subject to all required regulatory approvals and is expected to close in January 2016.

"This acquisition is aligned with PUDO's strategy for the continued growth of its network across North America," said Frank Coccia, Chief Executive Officer, PUDO Inc. "The addition of approximately 179,000 registered online customers and 109 KinekPoints will greatly contribute to PUDO's continued e-commerce last mile delivery solution success."

Launched across North America in September 2015, PUDO continues to expand its rapidly growing PUDO Point™ network, allowing more customers to tailor pick-ups and drop-offs of their online purchases to fit their busy schedules. PUDO members simply shop online through PUDO's convenient affiliate portal, and they can use a PUDO Point™ address for their "not-at-home" deliveries. This means Canadians can access deliveries at a local convenience store or any other dealer location later in the evening and on weekends.

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 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 pickup 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](http://www.pudoinc.com) or [www.pudopoint.com](http://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 US 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, please visit [www.kinek.com](http://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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