

May 22, 2024



Professional Diversity Network, Inc. Announces Two Leadership Changes

CHICAGO, May 22, 2024 (GLOBE NEWSWIRE) -- Professional Diversity Network, Inc. (NASDAQ: IPDN) ("PDN" or the "Company"), a developer and operator of online and in-person networks that provide access to networking, training, educational, and employment opportunities for diverse individuals, today announced key leadership changes to support the company's growth and innovation.

Megan Bozzuto has been appointed as Interim Chief Financial Officer, effective May 20, 2024. Ms. Bozzuto has held the role of Chief Marketing Officer since April 2023 and has served in various positions at PDN's wholly-owned subsidiary, the International Association of Women (IAW). With over 20 years of experience in finance, marketing, and leadership, Ms. Bozzuto will oversee PDN's general financial operations. Her strategic vision and strong communication skills will be instrumental in driving financial excellence and sustainable growth. Ms. Bozzuto stated, "PDN is a formidable company with a strong culture. I look forward to collaborating with Adam and the team to drive financial excellence, operational efficiency, and sustainable growth while contributing to the business transformation."

Additionally, Russell Esquivel Jr. has been appointed as Chief Revenue Officer, effective May 20, 2024. Mr. Esquivel previously served as the Senior Vice President at PDN business sector, where he achieved one of the highest sales records in the company's history. With over 20 years of sales experience, he possesses a deep understanding of sales methodologies and executive-level client engagement. His promotion is expected to create highly skilled and impactful sales teams, transform sales cultures, and foster strategic partnerships. Mr. Esquivel stated that he aims to align the company's strategies and tactics with the objective of driving sustainable and profitable revenue growth while capitalizing on market opportunities and trends.

"The appointments of Ms. Bozzuto and Mr. Esquivel reflect our commitment to excellence and innovation. Our continued investment on sales and marketing will be crucial as we enhance shareholder value and drive results in the evolving recruitment industry," said Adam He, CEO of the Company.

About Professional Diversity Network, Inc.

Professional Diversity Network, Inc. (PDN) is a developer and operator of online and in-person networks that provides access to networking, training, educational and employment opportunities for diverse professionals. Through an online platform and our relationship recruitment affinity groups, we provide our employer clients a means to identify and acquire diverse talent and assist them with their efforts to recruit diverse employees. Our mission is to utilize the collective strength of our affiliate companies, members, partners and unique proprietary platform to be the standard in business diversity recruiting, networking and

professional development for women, minorities, veterans, LGBTQ+ and disabled persons globally.

For more about the company, please visit www.ipdn.com
Connect with us on social media www.linkedin.com/company/prodivnet

Forward-Looking Statements

This press release contains information about PDN's view of its future expectations, plans, and prospects that constitute forward-looking statements. These forward-looking statements are made under the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, as amended. All statements other than statements of historical facts in this announcement are forward-looking statements, including, but not limited to: any projections of earnings, revenue, or other financial items; any statements regarding the adequacy, availability, and sources of capital, any statements of the plans, strategies, and objectives of management for future operations; any statements regarding the future benefits of the investment described in this release, including the development of new revenue streams or the availability of distributions on any securities; any statements relating to the future reinstatement of the license described in this release by the applicable regulatory authorities; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing. In addition, there is uncertainty about the continuous spread of the COVID-19 virus and the impact it may have on the Company's operations, the demand for the Company's products, and global economic activity in general. PDN may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials, and in oral statements made by its officers, directors, or employees to third parties. Statements that are not historical facts, including statements about PDN's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, whether known or unknown, and are based on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "will make," "will be," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "endeavor to," "is/are likely to," or other similar expressions. Further information regarding these and other risks is included in our annual report and other filings with the U.S. Securities and Exchange Commission (the "SEC"). All information provided in this press release is as of the date of this press release, and PDN undertakes no obligation to update any forward-looking statements, except as may be required under applicable law.

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