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Focus Universal Inc. Announces Appointment of Professor Shivaram Rajgopal to Advisory Board

ONTARIO, CA AND LOS ANGELES, CA / ACCESSWIRE / December 2, 2024 Focus Universal Inc. (NASDAQ:FCUV) ("Focus" or the "Company"), a provider of patented hardware and software design technologies for Internet of Things (IoT), 5G and SEC Financial Reporting AI-Driven Automation Software, today announced that Professor Shivaram Rajgopal has been appointed as a member of the Company's Advisory Board.

Professor Shivaram Rajgopal is the Roy Bernard Kester and T.W. Byrnes Professor of Accounting and Auditing at Columbia Business School and serves as the Area Chair for the Accounting Group. Previously, he was a faculty member at Duke University, Emory University, and the University of Washington. Prof. Rajgopal's research spans critical areas such as financial reporting, earnings quality, fraud, executive compensation, and corporate culture, and his work is frequently cited in prominent outlets, including The Wall Street Journal, The New York Times, Bloomberg, Fortune, Forbes, Financial Times, Business Week, and The Economist.

In addition to his research, Professor Rajgopal teaches courses on fundamental analysis of financial statements for investors, managers, and entrepreneurs, as well as a PhD seminar on accounting regulation. He has received numerous prestigious awards, including the American Accounting Association (AAA) Notable Contribution to the Literature Award (2006, 2016, 2018), the Graham and Dodd Scroll Prize from the Financial Analysts Journal (2006, 2016), and the Glen McLaughlin Award for Research in Accounting Ethics (2008, 2012, 2015). Prof. Rajgopal also holds editorial roles, serving as the Departmental Editor for the Accounting track of Management Science and has served as an Associate Editor at the Journal of Accounting and Economics, while previously contributing as an editor for Contemporary Accounting Research and as a board member of The Accounting Review.

Chief Executive Desheng Wang commented, "We are thrilled to welcome Professor Shivaram Rajgopal to our Advisory Board. We are excited to leverage Prof. Rajgopal's extensive expertise and proven track record in accounting and auditing as we continue to advance our AI-driven SEC Financial Reporting Automation Software." Desheng Wang continued, "His strategic insights and guidance will be instrumental in increasing business value for our customers, expanding the global reach of our solutions, and exploring new applications for our unmanned word processing technology beyond SEC financial reporting. Superior financial reporting software has become an urgent necessity in order to lower accounting costs and boost efficiencies."

The financial reporting software market size was valued at USD \$13.9 Billion in 2022 and is projected to reach USD \$36.6 Billion by 2030, growing at a CAGR of 12.8% from 2024 to

2030. The complexity and volume of financial data, the limiting capabilities of current spreadsheet solutions, the rising cost of compliance, and the expanding demand for such software are the main reasons propelling the growth of the financial reporting software sector.

About Focus Universal:

Focus Universal Inc. is a provider of patented hardware and software design technologies for Internet of Things (IoT) and 5G. The company has developed five disruptive patented technology platforms with 26 patents and patents pending in various phases and eight trademarks pending in various phases to solve the major problems facing hardware and software design and production within the industry today. These technologies combined to have the potential to reduce costs, product development timelines and energy usage while increasing range, speed, efficiency, and security. Focus currently trades on the Nasdaq Markets.

Forward-Looking Statements:

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, and other factors discussed in the "Risk Factors" section of the preliminary prospectus filed with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof and Focus Universal specifically disclaims any obligation to update any forward-looking statement, whether because of new information, future events or otherwise.

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