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Focus Universal Inc. Announces \$2.6 Million Capital Gain on Asset Sale

ONTARIO, CA and LOS ANGELES, CA / ACCESSWIRE / February 23, 2024 Focus Universal Inc. (NASDAQ:FCUV) ("Focus" or the "Company"), a provider of patented hardware and software design technologies for Internet of Things (IoT) and 5G, today announced the sale of its Ontario warehouse facility.

"Our company has sold the warehouse for \$7.1 million dollars, which has resulted in a \$2.6 million dollar capital gain. As we purchased our warehouse for \$4.5 million dollars in 2018, we feel it is the proper time to realize our investment given the changing market dynamics moving forward. We feel like our prudent and successful investment has yielded a beneficial return for the continued development of our company, and we plan to use the cash and proceeds to promote our Ubiquitor and SEC financial reporting automation software," said Focus Chief Executive Officer Desheng Wang.

Unlike most electronic devices on the market that can perform only a single predefined function, the Ubiquitor can perform any multiple customized functions, as the Focus Universal product eliminates the need for multiple devices and allows for efficient utilization of a single device for various applications. The Ubiquitor has the capability to monitor and control multiple sensors or actuators, making it suitable for performing local IoT functions at a fraction of its cost. Also, Focus Universal Inc. has developed a Data Entry Automation software ready for commercialization. With the use of the Data Entry Automation software, the time needed for preparation of the SEC financial report is reduced significantly, eliminating much of the mundane data entry, which is ill-suited for human production.

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 28 patents and patents pending in various phases and 8 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 Global 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 and 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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This is a major milestone in office automation, automation in multiple sectors such as accounting, freight forwarding, insurance, tax filing are much simpler than that of SEC financial reporting. Focus Universal will apply our AI-driven technology to these labor-intensive manual data entry sectors. We will keep our shareholder updated.

SOURCE: Focus Universal Inc.

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