October 12, 2021

Endonovo Therapeutics Issues Shareholder Update

High-Growth Acquisition Approaches Completion, Expected To Augment Core Business And Drive Long-Term Shareholder Value

Los Angeles, CA, Oct. 12, 2021 (GLOBE NEWSWIRE) -- Endonovo Therapeutics, Inc. (OTCQB: ENDV) ("Endonovo" or the "Company") today issued an update to its shareholders regarding recent corporate developments, in particular, with respect to its historical core business as well as the development of its new “build up strategy” of acquiring complementary specialty service providers in the construction industry. Endonovo has taken its first step in our “Build Up Strategy” by signing its first Letter of Intent signed July 29, 2021 to acquire a high-growth, geographically market leading business averaging 17% growth per annum since its inception in 2003.

Alan Collier, Endonovo CEO states, “We are pleased to update and calibrate with shareholders as we begin to strengthen the Company’s narrative through strategic and complementary acquisitions. Additionally, we are confident there continues to be positive upside available to the Company to monetize our current portfolio of commercial and clinical-stage wearable therapeutic devices. The consolidated picture we expect will result in a diverse holding Company combining strong historical revenue with proven intellectual property.”

Collier continues, “With this first strategic acquisition, we're excited to invite public investors to join alongside industry juggernauts and provide them with the opportunity to participate in our future success. By focusing our corporate growth strategy with the acquisition of a high-quality profitable company that has substantial and demonstrable growth capabilities, it will allow us to build on our strong asset and corporate holdings foundation while delivering long-term, fundamental shareholder value.”

Acquisition of Company Advances from LOI to Definitive Stock Purchase Agreement

As of July 2021, Endonovo has executed a Letter of Intent (LOI) to purchase its first highly profitable regional leader in the specialty construction industry (the Target). This market leading Target is located in the Southeast region of the United States. The Southeast has the highest rate of growth in the country as measured both by population and GDP. Both parties expect to execute a definitive purchase agreement later this month and close by December 31, 2021. The Company is currently performing its due diligence on the Target.

The company being acquired by Endonovo currently has an annual revenue run rate for 2021 of around $20 Million in sales and has a current trailing 12-month business operating profit of approximately $5 million in EBITDA (Earnings Before Interest, Taxes, Depreciation, Amortization). Additionally, the company being acquired has key investment considerations

including but not limited to; historically high EBITDA in excess of 17%; retainment of current management which has historically and successfully managed the long term growth of the business; a current contract backlog of over $21 Million equaling over a year of work and the ability for Endonovo to utilize its $26.9 Million NOL (Net Operating Loss) to partially offset the cost of financing of the acquisition.

Endonovo believes and anticipates the Target will be the first of several acquisitions in the Targets' business sector that the Company is looking to complete and organically grow in 2022.

Endonovo Medical Device Business Moving Forward

SofPulse® core business as a developer of bioelectronic Medical devices and commercialization efforts regarding their flagship SofPulse® device is still a focus of the current corporate business operating plan. The SofPulse® device is FDA Cleared for reduction of pain and edema post-operatively. It offers a non-opioid, non-invasive, non-pharmaceutical opioid mitigation treatment and it has no known side effects based upon over 20,000+ surgical uses since its introduction to post-surgical pain management.

Collier states, "Endonovo and the commercialization efforts to bring SofPulse® as a surgical alternative to opioids will continue concurrently with the new business acquisition division. We currently have almost 20 Hospitals with the approval to provide SofPulse® as an opioid alternative and have a motivated independent sales force of 120 sales agents that are currently leading the efforts for commercialization of SofPulse® PEMF device."

Clinical Trials and Medical Reimbursement

"Currently, Endonovo and SofPulse® device are being utilized in clinical trials to prove the efficacy and effectiveness of pain management in Orthopedic surgical cases and Mastectomy reconstruction surgical cases. The two current clinical trials, at Columbia University and Stanford University, when completed and published will allow the company to apply for and potentially obtain Medical reimbursement for the SofPulse® PEMF device.

Collier states, "Our reimbursement consultants have relayed to us that either of the two current studies currently being conducted utilizing SofPulse® publish, we will have the efficacy results to pursue Medical reimbursement and the completion of a new billing code for SofPulse® PEMF devices."

The two current clinical trials are as follows and are listed and updated on clinicaltrials.gov

The Columbia University study is being completed by the Chief of division of Plastic Surgery at Columbia, Christine Hsu Rohde, MD, and is titled "PEMF and PEC Blocks in Mastectomy Reconstruction Patients", is in recruitment stage with scheduled completion date of December 31, 2021 https://clinicaltrials term=sofpulse&draw=2&rank=7

The Stanford University Clinical trial is being completed by Board certified Orthopedic surgeon Geoffrey Abrams, MD and is titled, "Pulsed Electromagnetic Field (PEMF) Therapy for Post-operative

Pain", is in recruitment stage with scheduled completion date of August 2023. https://clinicaltria
term=pulsed+electromagnetic+field+therapy&cond=PEMF&draw=3&rank=15

International Expansion into Taiwan Advances

Endonovo and SofPulse® entered into an agreement with Evermed Medical Enterprise Ltd. ("Evermed") In Taiwan in 2019 to bring commercialization of SofPulse® to Taiwan through gaining approval of the SofPulse® PEMF device with the Taiwan FDA. In July 2021, Evermed through its dedicated team, in unison with Endonovo's US operations, a has received QSD (Quality System Documentation) approval with the Taiwan FDA which is a major milestone in the commercialization of SofPulse® in Taiwan. "We will be completing the final processes of the Taiwan FDA with Evermed in the next 6 to 8 months which will allow us to target pain and opioid relief for over 23.5 million Taiwanese residence who have annual surgical cases exceeding 1,123,077 In-hospital surgeries, and 900,000+ outpatient surgeries annually.

Collier states in concluding to shareholders, "The future of Endonovo through expanding our business interests to add a division that targets highly profitable companies is the purchase and growth strategy offered through the purchase has never looked brighter. And with our company core medical device business expanding consistently adding hospitals through our current salesforce and through future reimbursement, we have a lot to offer the investment community moving forward. We believe that in our financial restructuring of becoming a holding company for profitable companies will increase Endonovo's overall profitability and help stabilize our market cap valuations in the industries we are expanding into. As our business model and strategy expands over the coming years we will be able to bring excellent opportunities for growth and profitability to investors in the next 5 years and beyond."

This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements, trends, analysis, and other information contained in this press release including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," and other similar expressions of opinion, constitute forward-looking statements. Any such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from any future results described within the forward-looking statements. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the Securities and Exchange Commission. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release.

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