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WaveDancer Formally Launches Commercial Product With Announcement of New Commercial Partnership

Customer will use the Maverix™ platform to gain secure and trusted supply chain visibility throughout its construction project lifecycle

FAIRFAX, Va., Oct. 26, 2022 (GLOBE NEWSWIRE) -- WaveDancer, Inc., (NASDAQ: WAVD) announced today that it has signed an agreement with a construction company to begin using the Maverix™ platform for end-to-end material tracking and construction lifecycle management and as part of their supply chain digital transformation efforts. Additionally, the company will leverage the encrypted communications and auditing capabilities offered within the Maverix platform.

“We are excited to be working with a commercial company that sees the tremendous value blockchain can bring to the supply chain ecosystem. Working with a number of partners and the Maverix platform will give them complete visibility up and down the chain, serving up data that is trustworthy and secure,” said Randy Boone, WaveDancer’s Chief Revenue Officer. “Not only do we expect the customer to gain tremendous efficiencies in human capital, payment processing, invoice reconciliation and dollars spent, but it will also achieve a level of transparency and accountability between the company and its partners that is lacking in today’s supply chains.”

“After having proven the power of blockchain in supply chain management for the U.S. government, we are excited to bring it to the commercial marketplace,” said Jamie Benoit, WaveDancer’s CEO. He added, “This commercial engagement establishes our beachhead in the construction vertical and validates the hard work of our development team. It’s a watershed moment for us and provides an environment where we can further sharpen our technology in a new commercial vertical, refine our AI in a production environment, and significantly increase the security, visibility, and trust to our customer’s global supply chains. We anticipate a significant commercial rollout in the coming months.”

About WaveDancer

WaveDancer (www.wavedancer.com), headquartered in Fairfax, Virginia, offers zero trust blockchain-enabled software solutions for supply chain security. We help organizations manage very complex supply chain challenges in order to gain unprecedented levels of accountability, auditability, and predictability from their data, while giving insights to their partners and suppliers through a controlled, distributed ledger that is immutable and can be trusted by all parties. WaveDancer’s blockchain platform is offered on Amazon Web Services (AWS) Marketplace for GovCloud and supports secure supply chain requirements for critical government missions.

Additional information for investors

This release may contain forward-looking statements regarding the Company's business, customer prospects, or other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in the forward-looking statements. Investors should read and understand the risk factors detailed in the Company's 10-K for the fiscal year ended December 31, 2021 and in other filings with the Securities and Exchange Commission.

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