

May 15, 2023



Telkonet Stock to Continue Quotation on the Pink Market

WAUKESHA, WI / ACCESSWIRE / May 15, 2023 /Telkonet, Inc. (OTC PINK:TKOI), (the "Company", "Telkonet"), today announced its' stock will continue to be quoted on the OTC Markets Pink Market platform, under the Limited Information designation ("Pink Limited"). The Company announced on March 29, 2023, its intention to voluntarily deregister its common stock from the requirements of Sections 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and suspend its reporting obligations under Section 15(d) of the Exchange Act. This action was followed by a filing on Form 15, to effect the deregistration and suspension made on March 31, 2023, immediately following the filing of its Form 10-K for the 2022 fiscal year.

"Continued quotation of the Company's stock on the Pink Market platform under the Limited Information designation is determined to be on balance, in the best interests of the stockholders of the Company, as it is the option which will require the least expenditure of funds and management time, while still permitting quotations to occur," stated Piercarlo Gramaglia, the Company's Chief Executive Officer. In addition to the Pink Limited platform, the Board considered continued quotation on the OTC Markets' OTCQB platform and the Pink Market platform under the Current Information designation.

ABOUT TELKONET

Telkonet Inc. is a U.S. company based in Waukesha, WI. An IoT innovator focused on smart automation and energy management, Telkonet enables guests (occupants) to intelligently control energy use based on their preferences, reducing energy consumption, and improving facility management capabilities. In 2022, VDA Group S.p.A. became Telkonet's majority shareholder and has been working with Telkonet to facilitate Telkonet's access international markets. VDA Group S.p.A. is an Italian corporation of 40 years of experience in GRMS for the hospitality market headquartered in Italy, with sales companies in the United Kingdom, Middle East, and Asia Pacific operating in more than 50 countries.

<https://telkonet.com/>
<https://vdagroup.com/>

FORWARD LOOKING STATEMENTS

Statements included in this release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by use of statements that include, but are not limited to, phrases such as "anticipate," "believe," "expect," "future," "intend," "plan," and similar expressions to identify forward-looking statements. Such statements involve a number of risks and uncertainties such as the Company's ability to access sources of liquidity necessary to continue its operations and continue as a going concern, the Company's

potential inability to extend the maturity date of its credit facility and/or comply with financial covenants under its credit facility, the continued impact of the COVID-19 pandemic on the Company's operations and financial results, as well as the economy generally, competitive factors, technological development, market demand, and the Company's ability to obtain new contracts and accurately estimate net revenue due to variability in size, scope and duration of projects. Further information on potential factors that could affect the Company's financial results, can be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 and in its Reports on Forms 8-K filed with the Securities and Exchange Commission ("SEC"). You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company does not undertake any obligation to update any forward-looking statements as a result of new information, future developments, or otherwise, except as expressly required by law.

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