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# Focus Universal Inc. Lowers ATM Financing Agreement Amount

**ONTARIO, CA and LOS ANGELES, CA / ACCESSWIRE / March 1, 2023 / 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 has reduced its previously announced at-the-market (ATM) offering from US \$25 million to US \$1 million.

Focus Universal filed for a \$25 million at-the-market offering on Dec 12, 2022. Desheng Wang, CEO of Focus Universal Inc. remarked, "Focus Universal is in solid financial health, and our balance sheet is strong with cash and no debt or warrants. The company also has a low burn rate. Our warehouse, purchased in 2018 for \$4.5 million, is now worth roughly \$12 million in the current real estate market, with no debt outstanding and increasing demand for warehouse facilities in our immediate area."

"With our new acquisition AT Tech Systems, we have already closed several contracts and grown AVX to the next level. This will be reflected in our future financial reports," added Desheng Wang, "We can always refinance or sell our property if we needed funding for our operations or future share repurchases. In this market, we currently believe a larger ATM is unsuitable for our company. This offering was only used as a backup plan. At these prices, we did not and will not sell any shares."

Under the agreement, the company has not sold any shares.

## **About Focus Universal:**

Focus Universal Inc. (NASDAQ: FCUV) 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 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 and is in the Russell 2000 Index.

## **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 as a result of new information, future events or otherwise.

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