

September 5, 2023



# **Coda Octopus Group Announces the Appointment of New Chief Financial Officer, Mr. John Price**

ORLANDO, FL, Sept. 05, 2023 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. ("CODA" or "the Company") (Nasdaq: CODA) today announced the appointment of John Price as its new chief financial officer ("CFO"), effective November 27, 2023. Mr. Price will be based at the Company's headquarters in Orlando, Florida.

John Price joins the Company as a well-qualified and experienced financial professional who brings an extensive background in corporate finance and accounting, financial planning and analysis, mergers and acquisitions, treasury, international tax, strategic planning, risk management, treasury, and additional skills to this role.

Mr. Price earned his Bachelor of Science in Accounting at Pennsylvania State University and is a certified public accountant. He joins the Company with more than 28 years of experience working in financial roles, many of which have been for technology companies in Silicon Valley, such as Tessera Technologies, GCT Semiconductor, and Opera Software. Besides having these roles in technology, Mr. Price has a keen interest in technology and is excited to join the Company to assist in its overall strategic goals, including its growth strategy and business model.

Since March 2021, Mr. Price has been CFO of Assure Holdings Corp. (a Nasdaq listed company), a Colorado-based public health services company that works with neurosurgeons and orthopaedic spine surgeons to provide a turnkey suite of services that support intraoperative neuromonitoring activities during invasive surgeries. He successfully guided Assure through its listing on the Nasdaq, completed several capital raises, and presented the company to investors.

Mr. Price has also previously served as CFO of Alliance MMA (AMMA), where he was instrumental in navigating the company through a Nasdaq IPO and presenting the company to investors. He began his career with Ernst & Young LLP as a CPA between 1995 and 2003, working as Senior Auditor and then Manager, coordinating many audit teams in Pennsylvania and California.

Mr. Price will assume his new role with the Company on November 27, 2023. The Company is pleased to welcome John Price as a key management team member at a pivotal point for Coda Octopus Group. The Board of Directors and the Company thank Gayle Jardine for accepting the role of Interim Chief Financial Officer. Ms. Jardine will return to her previous position as European Finance Director of the Company.

**About Coda Octopus Group, Inc.**

The Company, founded in 1994, innovates, develops, manufactures and markets subsea products (hardware and software) and solutions including its flagship real-time 3D, 4D, 5D and 6D underwater imaging sonar technology, marketed under the name “Echoscope®” and Echoscope PIPE® and its recently launched Diver Augmented Vision Display system (“CodaOctopus® DAVD”). This sonar technology generates real-time 3D, 4D, 5D and 6D imaging data for inspection and mapping underwater and is used globally for numerous applications including the commercial and defense underwater market. Applications for the Echoscope® technology include complex mapping underwater, subsea intervention, subsea asset placements, offshore renewables cable installations and surveys, marine construction, subsea infrastructure installation, mining applications, breakwater construction and monitoring, decommissioning, diving applications and port and harbor security. The recently launched new generation of diving technology, DAVD, is expected to change the way global diving operations are performed (both in the Defense and Commercial space) because it provides real time digital information for use and consumption by both the divers and the dive supervisor top-side team. It is also expected to transform the way communications are made in diving from analogue audio to digital audio and to 2D and 3D visual imagery, both in textual and video format. In addition to the Marine Products business, Coda Octopus Products Ltd., CODA’s two defense engineering services businesses are operated through Coda Octopus Colmek and Coda Octopus Martech. For further information, please visit <http://www.codaoctopusgroup.com> or contact us at [coda@codaoctopusgroup.com](mailto:coda@codaoctopusgroup.com).

## **Forward Looking Statement**

This press release contains forward-looking statements concerning Coda Octopus Group, Inc. within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. When used in this document, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions are intended to identify forward-looking statements. Those forward-looking statements include, without limitation, statements regarding the Company’s expectations for the growth of the Company’s operations and revenue. Such statements are subject to certain risks and uncertainties, and actual circumstances, events or results may differ materially from those projected in such forward-looking statements. Factors that could cause or contribute to differences include, but are not limited to, restrictions on our business operations due to the Pandemic, customer demand for our products and market prices; the outcome of our ongoing research and development efforts relating to our products including our patented real time 3D solutions; our ability to develop the sales force required to achieve our development and other examples of forward looking statement set forth in our Annual Report on Form 10-K for the year ended October 31, 2022, filed with the Securities and Exchange Commission on January 30, 2023. Coda Octopus Group, Inc. does not undertake, and specifically disclaims any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

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