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Coda Octopus Group Announces Launch of AI-Based Digital Audio Communications System “Voice HUB-4” After Successful Tests with Naval Customers.

ORLANDO, FL, April 29, 2024 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. (“CODA” or the “Company”) (Nasdaq: CODA), a global market leader in 3D/4D/5D/6D imaging sonar technology for real time subsea intelligence and cutting-edge diving technology, today reported that following successful field testing with its Navy customers, it has now launched a new Artificial Intelligence (AI)-based digital communication audio system, known as the Voice HUB-4.

Voice HUB-4 is a state-of-the-art system that greatly advances the current limited capability of underwater analogue audio communications by employing digital technology to provide the highest quality and fidelity of speech communication between divers and surface supervisor. Voice HUB-4, which is based on AI technology, has advanced features such as Digital Noise Removal, Background Noise Control and complete control of Helium Speech Descrambling. This system supports up to four (4) in-water divers and also extends to diver-to-diver communications.

Voice HUB-4 is a spin-off from the Company’s Diver Augmented Vision Display (DAVD) technology and was developed by the Company in conjunction with its US Navy customers. It has gone through rigorous and extensive performance and validation testing.

Commenting on this, Blair Cunningham, CODA’s President of Technology, stated “we are excited to be first movers in digitalizing underwater communications. In general, underwater conditions for divers are hostile and this new technology can improve their safety by providing the capability to deliver crystal clear communications between the topside and divers in the water – leaving no room for miscommunication. Our Navy customers are excited by this capability, and we believe that it will be well received by the diving community as a whole. Voice HUB-4 is also a separate and distinct product from our DAVD system although the customer base remains the same”.

About Coda Octopus Group, Inc.

The Company, founded in 1994, is an established supplier to the Underwater/Subsea market. It supplies a range of hardware and software solutions to this market which includes key proprietary real time 4D/5D/6D imaging sonars, marketed under the name Echoscope® and Echoscope PIPE® addressing the underwater imaging sensor market along with new generation diving technology, Diver Augmented Vision Display (DAVD) system. The Company’s Echoscope PIPE® sonar generates real-time 3D/4D/5D images of moving

objects underwater including in zero visibility water conditions. The Echoscope® technology is used globally for numerous applications in both the commercial offshore market and defense underwater markets. Applications for the Echoscope® technology include complex mapping underwater, subsea intervention, subsea asset placements, salvage and recovery, search and rescue, offshore renewables cable installations and surveys, marine construction, subsea infrastructure installation, mining applications, robotics (3D Perception and Depth), breakwater construction and monitoring, decommissioning, diving applications and port and harbor security.

The recently launched new generation of diving technology, DAVD, has the potential to change the way global diving operations are performed (both in the Defense and Commercial space) because it is a fully integrated singular system for topside control and fully connected diver HUD system, allowing both the topside and diver to share a range of critical information and visualize the same underwater scene. Furthermore, the DAVD integrates the Company's sonar technology, which allows dive operations to be performed in zero visibility conditions, a common problem that besets these operations.

The Company also includes two discrete Defense engineering businesses Coda Octopus Martech Ltd (UK based) and Coda Octopus Colmek, Inc. (US based) whose primary business model is to supply sub-assemblies into broader mission critical programs in the capacity of sub-contractors to the Prime Defense Contractors. Their scope of supply under these programs typically includes concept, design, prototype, manufacturing, and post-sale support. This gives them the opportunity to have repeat orders for these sub-assemblies through the life of these programs.

For further information, please visit <http://www.codaoctopusgroup.com> or contact us at coda@codaoctopusgroup.com.

Forward Looking Statements

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, 2023, filed with the Securities and Exchange Commission on January 29, 2024. 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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Coda Octopus Group, Inc.
Leaders in Cutting-Edge Underwater Technologies

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