

May 21, 2021



Data Storage Corporation Announces the Appointment of Chris Panagiotakos as Chief Financial Officer

MELVILLE, N.Y., May 21, 2021 (GLOBE NEWSWIRE) -- **Data Storage Corporation (Nasdaq: DTST)** ("DSC" and the "Company"), a provider of diverse business continuity, disaster recovery protection, and cloud infrastructure solutions and services, today announced that Chris Panagiotakos has joined Data Storage Corporation (DTST) as Chief Financial Officer.

Mr. Panagiotakos has over 23 years of public company accounting experience, and brings a broad range of experience related to public company accounting matters. Mr. Panagiotakos previously served as the Vice President and Corporate Controller of Cinedigm Corp. from April 2017 until March 2021, where he was responsible for the company's accounting function, oversight of the company's external audit, compliance and controls in addition to staff training and development. Previously, he served as Cinedigm's Corporate Assistant Controller from October 2013 to April 2017. From September 2004 to October 2013, Mr. Panagiotakos served in various capacities in the accounting department at Young Broadcasting Inc., including as Controller of one its divisions and Assistant Corporate Controller. Mr. Panagiotakos holds a Bachelor of Business Administration in Accounting from Bernard M. Baruch College, a Masters of Business Administration from Texas A&M University-Commerce, and is a Certified Public Accountant.

Chuck Piluso, CEO of the Company, commented, "I am delighted to welcome Chris to this new role following our recent public offering and uplisting to Nasdaq. I believe he will be an important addition to the senior management team as we focus on our efforts to accelerate our organic growth and integrate Flagship Solutions' operations so that we may establish ourselves as a leading provider in the growing \$6 billion U.S. and \$26 billion global IBM Power markets."

About Data Storage Corporation

The Company delivers and supports a broad range of premium technology solutions focusing on IaaS, data storage protection and IT management. Clients look to DSC to ensure disaster recovery, business continuity, enhance security, and to meet increasing industry, state and federal regulations. The Company markets to businesses, government, education and the healthcare industry by leveraging leading technologies. Through its business units, the Company provides IaaS, SaaS, DRaaS, VoIP, IBM Power systems and storage hardware with managed IT services. For more information, please visit <http://www.DataStorageCorp.com>.

Safe Harbor Provision

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are intended to be covered by the safe harbor created thereby. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expects," "intends," "plans," "projects," "estimates," "anticipates," or "believes" or the negative thereof or any variation thereon or similar terminology or expressions. These forward-looking statements are based upon current estimates and assumptions and include statements regarding the expected contribution of Mr. Panagiotakos, the Company's future growth potential and timing, integrating the Flagship Solutions' operations and establishing the Company as a leading provider in the growing \$6 billion U.S. and \$26 billion global IBM Power markets. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from results proposed in such statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can provide no assurance that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, Mr. Panagiotakos' contribution to the senior management team, the Company's ability to accelerate organic growth, the Company's ability to complete the Flagship Solutions acquisition as planned and successfully integrate its operations, the Company's ability to establish itself as a leading provider in the U.S. and global IBM Power markets and the growth and size of those markets, and those risk factors set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and its other filings and submissions with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statements.

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