

July 11, 2016



## **Coda Octopus Group appoints Francis D. Rogers to its board of directors**

Coda Octopus Group Inc. (CODA) (OTC:CDOC.PK), a global marine and defense technology company whose patented Echoscope® is the world's only commercially available real-time 3D sonar technology, announces the appointment of Mr. Francis D. (Chuck) Rogers to its Board of Directors. Mr. Rogers' appointment brings the Company's Board composition to three independent directors, including the chairman, and four executive directors.

Mr. Rogers brings to CODA great depth and breadth of experience encompassing multiple disciplines including engineering, business development, investment banking and acquisitions. His career spans over four decades across numerous industries, including electronic manufacturing in military and aerospace, and oil and gas geological exploration and production services, both on and offshore.

"Chuck's extensive business development and entrepreneurial background, combined with financial strength in advanced technology projects as well as investment banking, is ideally aligned with CODA's growth strategy. We believe Chuck's experience will be a significant addition in moving CODA forward," said Michael Hamilton, Chairman of the Board.

"Chuck's appointment is strategically timed and ideally suited for CODA's next growth phase. Within both our core and new markets, opportunities abound on a global basis. Chuck understands our business segments and the fact that he started his career as an engineer, of course, is welcomed by the CODA team which boasts more than 70 engineers," said Annmarie Gayle, CEO and Director. "I am confident that our current Board talent will help us to fully realize the potential of our patented sonar technology, Echoscope®, which is widely heralded as the industry standard."

Mr. Rogers is currently a principal of KMDR, LLC, a management consulting business based in Healdsburg, CA and Los Angeles. His career most recently includes serving as the CEO/project management consultant of three privately held entrepreneurial ventures where he improved revenue, cash flow, operations, and shareholder value: Gedney Foods (2011-2014), Olsen Medical (2009-2011), and ASC Group, Inc. (1998-2009). During his tenure at ASC Group, a military and aerospace electronics instrument company serving multiple markets, he grew revenues from \$15 million to \$100 million with operations in eight locations in the U.S. and England.

"I'm delighted to be joining Coda Octopus's Board of Directors. This is an exciting technology group with two robust business divisions. CODA has its eye on growth across multiple markets and I look forward to applying my expertise in 'financial engineering' methodology to maximize the opportunity and create value for all stakeholders," said Mr. Rogers.

Mr. Rogers has a Master of Arts in Economics and Finance from St. Mary's University, and a Bachelor of Science in Ceramic Engineering from Alfred University. He served as a 1<sup>st</sup> Lieutenant in the U.S. Army, based in Fort Sam Houston. He serves on the executive committee of SCORE Branch 450, a national volunteer organization that provides business advice to entrepreneurs.

## **About Coda Octopus Group, Inc.**

Originally founded in 1994 as Coda Technologies, the Coda Octopus Group is now headquartered in Lakeland, Florida.

The Group consists of a Marine Products business located in Lakeland, Florida, Edinburgh, Scotland, Perth, Australia, and Bergen, Norway, and engineering businesses, Coda Octopus Colmek in Salt Lake City, Utah and Coda Octopus Martech in Weymouth, England. Each of the Group companies are technology innovators with a particularly high level of sonar expertise. The Group has facilities in Florida, Utah, the UK, Australia, and Norway.

Alongside providing bespoke engineering and development for defense applications one of the Group's key products is the patented Coda Echoscope® - the first real time 3D sub-sea sonar which is used in oil and gas, underwater construction, search and rescue operations and port and harbor security and constructions. The top end software which runs on the Echoscope® (Underwater Survey Explorer) is also proprietary to Coda Octopus. The Echoscope® is also at the heart of the Underwater Inspection System which is being adopted for port and harbor security, and other applications globally. We have a number of products which are based on our real time 3D technology (Echoscope®, Underwater Inspection System and Dimension® (the latter being a forward looking real time sonar targeted at ROV applications)).

With this patented revolutionizing sub-sea visualization capability, and the existing systems integration skills within Coda Octopus Colmek, Inc. and Coda Octopus Martech Ltd., the Coda Octopus Group believes it can become a world leading integrated sonar technology supplier.

For further information, please visit <http://www.codaoctopusgroup.com> or contact Coda Octopus at [info@codaoctopusgroup.com](mailto:info@codaoctopusgroup.com).

## **Safe Harbor Statement**

This press release contains certain forward-looking statements. These forward-looking statements can generally be identified as such because the context of the statement will include words such as Coda Octopus Group plans, expects, should, believes, anticipates or words of similar import but all statements other than of historical fact could be deemed forward-looking statements. Stockholders, potential investors and other readers are cautioned not to place undue reliance on these forward-looking statements that are predictions and opinions based only on current information as of the date of this press release that are inherently subject to risks and uncertainties that could cause future events or results to differ materially from those set forth or implied by the forward-looking statements. Certain of those risks and uncertainties are discussed in registration statement on Form SB-2 and include, but are not limited to, market acceptance of CodaOctopus'

planned products and their level of sales, access to the capital necessary to finance and grow the business, a highly competitive environment in the security field that includes numerous large and well established companies much larger than ours, and our ability successfully to deploy our technologies and products to meet the technical demands and market requirements of our customers. These forward-looking statements are only made as of the date of this press release and Coda Octopus Group does not undertake any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.