



NEWS RELEASE

# Vocodia Provides Corporate Update and Strategic Path Forward

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BOCA RATON, Fla., Sept. 11, 2024 (GLOBE NEWSWIRE) -- Vocodia Holdings Corp. (OTC: VHAI) (the "Company"), a pioneering AI software company specializing in practical AI solutions, is pleased to provide shareholders with an update on its recent progress and outline the company's strategic path forward. As we continue to execute on our long-term growth plan, we are excited about the numerous opportunities ahead, including our goal of securing a NASDAQ listing.

## Financial Highlights and Operational Efficiency

Over the past several months, Vocodia has successfully improved its financial health through strategic cost management and the careful allocation of resources. By reducing our monthly cash burn rate from over \$1 million to less than \$300,000, we have optimized our operations to ensure a sustainable future. This financial streamlining better positions us to navigate our growth phase while maintaining strong operational efficiency.

Additionally, we are seeing substantial progress in converting pilot programs with key clients into long-term, contracted revenue streams. These contracts validate the strength of our DISA technology platform and its value in driving superior customer service solutions for businesses across all industries. Our next step will be to present compelling case studies from these clients, showcasing the significant impact our technology is making.

## Revenue Growth and Profitability Outlook

Vocodia's revenue is growing steadily, driven by the increasing demand for AI-powered customer service solutions. Customer adoption has grown, retention rates have improved, and we are onboarding new clients at a faster pace. Our solutions have gained traction due to their ease of integration and the clear ROI they offer. We've also seen more customers expanding their usage from single-use cases to broader deployments across their operations.

which is encouraging. Our goal is to work diligently towards breaking-even by the end of Q4 2024, with profitability to follow shortly after. This milestone will mark a pivotal moment in our journey as we aim to deliver long-term value to shareholders and position ourselves for sustained growth.

#### Innovation and AI Leadership

Vocodia remains at the forefront of the AI revolution, particularly in the areas of conversational AI and digital intelligent sales agents (DISA). We believe the innovations we are developing today are just the beginning of a massive transformation in customer service and business operations. AI continues to open new doors for efficiency, cost savings, and enhanced customer interactions, and Vocodia is well-positioned to capitalize on this wave of change.

Our commitment to innovation has not wavered, even as we maintain operational discipline. We are continuing to refine our technology, deepen client relationships, and pursue new strategic partnerships. The potential for growth in the AI-driven market is immense, and we are ready to seize these opportunities.

#### Path Forward: Future Growth and Nasdaq Uplisting

Vocodia's transition to the OTCQB Market is a key part of our broader strategy to expand and grow as a public company. We view this as a steppingstone towards our long-term goal of a NASDAQ listing, which remains central to our strategic vision. As we continue to execute on our growth strategy, secure more contracts, and solidify our revenue streams, we are confident that the NASDAQ uplisting will be a natural next step in our evolution.

#### CEO Comments: Commitment to Shareholders

Brian Podolak, CEO of Vocodia, shared his thoughts on the company's future:

"We are very pleased with the progress Vocodia has made in recent months. Our ability to lower expenses while simultaneously growing revenue is a testament to the dedication of our team and the strength of our AI solutions. We see tremendous potential for AI to reshape industries, and Vocodia is uniquely positioned to lead this transformation. As we continue to grow and evolve, our focus remains on delivering long-term value to our shareholders and clients alike, and we are excited about what the future holds as we on the path towards success through innovation, partnerships, and market expansion."

#### Looking Ahead

As we move forward, Vocodia will continue to prioritize growth, innovation, and strategic execution. Our goal is to provide regular updates to shareholders, demonstrating our progress and maintaining transparency as we achieve key milestones. With a strong client pipeline, increasing demand for our AI solutions, and a clear path to profitability, we are confident in our ability to deliver sustainable growth and create lasting value.

#### About Vocodia Holdings Corp.

Vocodia is an AI software company that develops practical AI solutions, making them easily accessible for businesses through cloud-based platforms. These solutions are cost-effective and scalable to enterprise levels. Vocodia specializes in conversational AI, providing scalable enterprise-level AI sales and customer service solutions. Their Digital Intelligent Sales Agents (DISAs) are designed to sound and feel human, performing tasks that require human-like conversation, thereby reducing labor costs and enhancing communication effectiveness. For more information, please visit <http://www.vocodia.com>.

Forward-Looking Statements<sup>(1)</sup> This release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the risks and uncertainties more fully in the section captioned "Risk Factors" in the Company's Registration Statement on Form S-1 related to the public offering (SEC File No. File No. 333-269489) and other reports we file with the SEC. As a result of these matters, changes in facts, assumptions not being realized or other circumstances, our actual results may differ materially from the expected results discussed in the forward-looking statements contained in this press release. Forward-looking statements contained in this announcement are made as of this date and undertake no duty to update such information except as required under applicable law.

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