

Aluf Holdings, Inc. to Acquire BizzUniverse, Inc. a Technology Company Serving Commercial and Business Development Communities

FT. LAUDERDALE, Fla., Oct. 27, 2022 (GLOBE NEWSWIRE) -- Aluf Holdings, Inc. ("AHIX") ("Aluf") (OTC PINK: AHIX) is a holding company engaged in acquiring, operating, and managing subsidiary companies in the development and sale of proprietary software, and technology solutions, today announced the execution of a non-binding Letter of Intent to acquire [BizzUniverse](#)SM, a privately held technology-based company.

The LOI forms the basis of an agreement which, if consummated, is consistent with the Company's strategic plan to aggressively achieve profitability and growth through insightful value-added mergers and acquisitions. There are several steps outlined in the LOI, and after completion of satisfactory due diligence, a definitive agreement will be executed. Subject to the acceptance of the definitive agreement, closing is expected to take place on or before January 31, 2023. The Terms of the Letter of Intent contemplate total consideration for this transaction in the amount of \$7.5M which includes issuance of restricted common stock and short-term seller financing in the form of an unsecured promissory note. No further information is available at this time.

Transaction Highlights:

The founders and management team have deep domain expertise and experience in software development, sales, internet, and traditional marketing (domestically and internationally), additionally possessing a strong discipline in both financial and operational management. The Company is expected to be operating in a cash flow positive position by Q2 2023, with projected year over year growth expected to result in a valuation of over \$25M by the end of year three.

About Aluf Holdings, Inc.:

Aluf Holdings, Inc. is a publicly traded holding company headquartered in Ft. Lauderdale, FL, engaged in acquiring, operating, and managing subsidiary companies in the development and sale of proprietary software. Our key strategy is to build a larger and more diverse company through strategic and managed acquisitions and growth. Our core focus includes biometrics, software and hardware verticals. For more information go to www.aluf.com.

About BizzUniverse, Inc.:

BizzUniverseSM, is a technology company empowering individuals, entrepreneurs, business owners, community organizations, and other groups through its technology-based networking and business development platform designed to enable members to achieve their goals and realize higher levels of success. For more information go to <https://www.bizzuniverse.com>.

Safe Harbor Statement:

This release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E and/or 27E of the Securities Exchange Act of 1934 that are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including statements as to the future performance of the company and the risks and uncertainties detailed from time to time in reports filed by the company with the Securities and Exchange Commission. Statements contained in this release that are not historical facts may be deemed to be forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain. Although the company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct. Factors that could cause results to differ include, but are not limited to, the company's ability to raise necessary financing, retention of key personnel, timely delivery of inventory from the company's suppliers, timely product development, product acceptance, and the impact of competitive services and products, in addition to general economic risks and uncertainties.

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