

Paragon Technologies News Release

EASTON, Pa., April 21, 2023 / -- The Board of Directors of Paragon Technologies (the "Company") appointed Michael J. Dudrear as Chief Financial Officer of the Company and its subsidiaries, effective April 18, 2023. Mr. Dudrear succeeds Hung M. Do who will remain to provide transition services as needed.

"I want to thank Hung Do for his time and service to Paragon," stated Sham Gad, Executive Chairman of Paragon. "We welcome Mike and look forward to his contributions to the Company."

About Michael J. Dudrear

Mr. Dudrear, 55, brings more than 20 years of corporate finance and accounting management experience to Paragon. Prior to joining the Company, Mr. Dudrear served as Controller at Keeler USA since 2018, a manufacturer and supplier of diagnostic and clinical products for the ophthalmologist/optometrist market, where he was responsible for supervising all financial and accounting activities. Prior to joining Keeler, from 2016 to 2018 Mr. Dudrear served as Vice President of Finance and Controller at PRN Physician Recommended Nutraceuticals, a corporate holding group of subscription-based supplement sales for the ophthalmic and veterinary markets. Previously, he served in financial leadership roles at GE Mechanical, a provider of HVAC and plumbing systems and services, and Doctor Computer, a provider of IT products and services. Mr. Dudrear spent over ten years as an investment banker with several firms including Deutsche Bank and Bear Stearns where he completed over 70 corporate finance (IPOs, follow-ons, and private placements) and M&A transactions. He started his career as an associate in public accounting at PriceWaterhouseCoopers. Mr. Dudrear holds an MBA in Finance from Columbia Business School at Columbia University and a BS in Accounting from Villanova University. He is a Certified Public Accountant (CPA).

About Paragon Technologies, Inc.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements concern the Company's operations, financial condition and performance and are based largely on the Company's beliefs and expectations. These statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others, those related to: general economic conditions, including those in the markets in which the Company operates; the Company's ability to expand its revenue streams; technological changes in the Company's industry; the continued acceptance of the Company's distribution channel by vendors and customers; decreased demand for the Company's products and services and the Company's ability to retain or replace its significant customers; factors affecting the capital markets and share prices generally; economic and political risks of selling products in foreign countries, including risks of non-compliance with U.S. and foreign laws and regulations; cybersecurity risks and risks of damage and interruptions of information technology systems; and the Company's ability to complete acquisitions, strategic investments, divestitures, mergers or other transactions on acceptable terms or at all. New risk factors emerge from time to time, and it is not possible for management to predict all such risk factors, nor can management assess the impact of all such factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All statements in this press release other than statements that are purely historical are forward-looking statements. The Company does not intend and assumes no obligation, to update any forward-looking statements made in this press release. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release.