



SmartGuard-Solutions Business Update

MADISON, NEW JERSEY, UNITED STATES, July 26, 2021 /EINPresswire.com/ -- SmartGuard-Solutions LLC (SGS-<https://www.smartguard-solutions.com>) is pleased to provide the following business update regarding its SmartGuard Energy LLC (SGE) subsidiary which is under a definitive agreement to be acquired by FOMO CORP. (<https://www.fomoworwide.com-US> OTC: FOMC).

With the re-opening of business in Puerto Rico from a strict Covid lockdown earlier in July, SGE and its local partners have resumed work on approximately \$19 MM in near-term energy efficiency and renewable energy projects from a large telecommunications company. Of this amount, approximately \$4.4 MM is currently in process with an additional \$6.1 MM expected to begin in the 4th Q, 2021 once permitting and other authorizations occur. The balance of the projects are renewable energy projects expected to begin in the 2nd half of 2022. All these projects are being done under SGE's as a Service business model which generates immediate revenues as the projects are completed as well as long-term annuitized-type revenues over terms ranging between 10 - 15 years.

In the US, while the rollout of the awarding of projects from the Covid lockdown has been slower than expected in the 1st half of 2021, SGE currently has 19 projects underway and an active sales funnel of 165 LED lighting projects and 45 energy efficiency and consulting projects, all totaling approximately \$24 MM. Based on experience over the last several years, SGE expects that a minimum of \$9 MM will be converted to realized revenues within 1 year. The sales funnel is growing and is diverse in terms of size and location of customers and is not dependent on any one customer for revenue generation in a particular year. Although SGE has several customers with projects stretching 3-4 years in high margin business, the revenues associated with these out years have not been included in the sales funnel's revenue projection. Also, SGE has made a strategic decision to broaden its offerings from lighting to other forms of energy efficiency and renewable energy products and has added an energy consulting option for its customers, all of which will have the effect of increasing profit margins.

Bill Butler, SGS's CEO, stated: "We are very confident in our business outlook which has never looked more robust. With our energy business firmly entrenched in the green energy and renewable energy spaces, we believe we are perfectly positioned to reap the benefits of the coming tsunami of business we see ahead of us. Increasingly, we are finding that the key to winning projects is the ability to provide capital for our customers to implement our solutions and, with the backing and encouragement of our institutional funding partners, we have that ability. Finally, with Puerto Rico now opened for business and with the Government of Puerto

Rico poised to exit bankruptcy soon, we have a multiplicity of significant opportunities there and are in a very strong position with our local partners."

Forward Looking Statements:

Statements in this press release about our future expectations, including, without limitation, the likelihood that SGS will be able to meet minimum sales expectations, be successful and profitable in the market, bring significant value to SGS and its members, and leverage capital markets to execute its growth strategy, constitute "forward-looking statements" with the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time and our actual results could differ materially from expected results. SGS undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events except as required by law. SGS's business strategy described in this press release is subject to innumerable risks, most significantly, whether SGS is successful in securing adequate financing. No information in this press release should be construed in any form, shape or manner as an indication of SGS's future revenues, financial condition or stock price.

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