



Global Digital Solutions, Inc. Award of \$195M in Damages Affirmed by Eleventh Circuit Federal Court of Appeals

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WEST PALM BEACH, FL, USA, November 21, 2022 /EINPresswire.com/ -- Global Digital Solutions, Inc. (OTC: GDSI), a company that is positioning itself as a leader in Transportation Technology Solutions, has announced that the [Eleventh Circuit Court of Appeals](#) has affirmed the lower court's ruling awarding damages of approximately \$195 million from Grupo Rontan Electro Metalurgica, S.A., Joao Alberto Bolzan and Jose Carlos Bolzan.

The decision affirms the award to Global Digital Solutions, Inc. for Specific Performance (Rights to Rontan Metalurgica) and incidental damages of \$192,448,000. Interest and legal fees have increased the initial award to north of \$195 million.

William Delgado, CEO and Chairman of GDSI, added, "We are very pleased that the Eleventh Circuit validated our position regarding these damages. Our United States legal team of Boies, Schiller, Flexner and our Brazilian legal team have done an outstanding job on this case. In addition, we have engaged one of the premier corporate investigative and intelligence firms to help identify assets to support our damages award. They have identified assets significantly greater than our damages award and the company intends to begin collection action on these assets immediately."

Transportation Technology

The Company intends to leverage its experience gained from engineering and assembly of mobile command centers to the rapidly expanding Electric Vehicle (EV) and Automotive Artificial Intelligence (AI) sector. Although we do not intend to become a full-service manufacturer, we believe that we have the ability to provide support to the industry through parts, service, logistics, and software development. We are actively looking for acquisition candidates in this area to support our mission.

About Global Digital Solutions, Inc.

Global Digital Solutions, Inc. (OTC: GDSI), a company that is positioning itself as a leader in Transportation Technology Solutions, continues to enhance shareholder value in these areas. We

currently operate an Aviation Technology group focused on patented low visibility and airspace congestion safety solutions. The Company expects to add significantly through acquisitions and partnerships additional capabilities in EV and Automotive AI technologies. For more information about GDSI, visit <http://www.gdsi.co>.

Forward-Looking Statements

This press release contains "forward-looking statements." The statements contained in this press release that are not purely historical are forward-looking statements. Forward-looking statements give the Company's current expectations or forecasts of future events. Such statements are subject to risks and uncertainties that are often difficult to predict and beyond the Company's control, and could cause the Company's results to differ materially from those described. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements include statements regarding moving forward with executing the Company's global growth strategy. The statements are based upon current beliefs, expectations and assumptions and are subject to a number of risks and uncertainties, many of which are difficult to predict. The Company is providing this information as of the date of this press release and does not undertake any obligation to update any forward looking statements contained in this press release as a result of new information, future events or otherwise, except as required by law. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Important factors that could cause such differences include, but are not limited to the Risk Factors and other information set forth in the Company's Annual Report on Form 10-K filed on March 31, 2022, and in our other filings with the U.S. Securities and Exchange Commission.

United States Court of Appeals

For the Eleventh Circuit

Case: 21-10716

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