



# Friendable Reduces 2023 Expenses by Approx. \$1M Dollars and Leverages Years of Technology Assets for New Opportunities

CAMPBELL, CA, UNITED STATES OF AMERICA, March 21, 2023 /EINPresswire.com/ -- [Friendable Inc.](#) (OTC: FDBL) (the "Company"), a mobile technology and marketing company, is pleased to announce its operational and public market cost reduction initiatives have dramatically reduced costs for the 2023 calendar year, enabling the Company to re-focus resources on strategic re-branding of its Fan Pass Livestream platform for a targeted market opportunity, support its FeaturedX artists/marketplace, and maintain daily operations.

Robert A. Rositano Jr., CEO, Friendable, Inc. stated, "We have a lot of successes to build upon and when you've had time to analyze a Company's product or service, the data/metrics of market testing, the business model itself, and most importantly the time to reflect on a road previously traveled, the next steps become much more defined, focused and clear. Fortunately, we made a significant investment in technology with historical data and metrics to analyze our successes and failures, which have led us to our focus on the FeaturedX brand and re-position and re-purpose of our livestream platform as well."

"As we take deliberate steps forward it's important we evaluate our progress. In doing so, the Company is now seeking a significantly smaller capital raise to achieve the artist and revenue results we strive for in 2023. At the same time as we are pushing ahead with FeaturedX, we are also focused on an opportunity to re-position the Fan Pass livestream technology and mobile apps with a new skin/brand (low cost & short lead time) and compete for a viral piece of a market that boasts the biggest brand in social media today. This said, we remain very optimistic about the Company's future with FeaturedX, as well as the addition of new market opportunities for our existing livestream apps, platform, brand and technology base," continued Rositano, Jr., CEO.

"These efforts to reduce the Company's expenses have included the following: Amazon AWS re-configurations, reduction in monthly technology services fees, reduction in CTO salary, headcount reduction, cutting Artist Republik software development and the filing of a Form 15 to allow the Company to file as an alternative reporting company, saving quarterly and annual review and audit fees. These have been decisions the Company has not taken lightly but has also determined it to be the best option for the business and our shareholders, stay tuned as our next steps unfold shortly," concluded Mr. Rositano.

The Company will file all required financial and public disclosures per the alternative reporting requirements of OTC Markets, continuing to have current public information available pursuant to Rule 15c2-11. The Company believes this is an interim step until it can justify the expense of an up-list and become a fully reporting SEC issuer again.

#### About Friendable Inc.

Friendable Inc. is a mobile technology and marketing company focused on developing and identifying products, services and brand opportunities with mass market potential and scalability.

Friendable published its first mobile application in the Apple App Store and Google Play Store in 2014 in the social networking and dating category. The Friendable app achieved over 1.5 million downloads, top 10 worldwide rankings, and has led to celebrity-related marketing opportunities and various relationships with well-known music artists as well as up-and-coming independent artists.

Friendable has since pivoted its business focus to various Music Artist Offerings, including a one of a kind 360 artist platform. The offering now includes music production/collaboration, music distribution (Spotify, Sound Cloud, Play Listing, Livestream/live events, promotions, ticket sales, behind the scenes, Merch designs/store/ship, tips, fan interaction, subscription offerings and more, which all equal revenue sharing and earning for all music artists. It is the Company's goal to become the new launch point for Indie Artists, as well as Artists at all levels, as they build engagement, revenue, and fans/followers.

Fan Pass, its livestream artist platform. Launched July 24, 2020, the Fan Pass livestream platform has proven invaluable for artists and fans alike as performances shifted from the stage to the screen, with its acquisition of Artist Republik and FeaturedX in January 2022.

Friendable was founded by brothers Robert A. Rositano Jr. and Dean Rositano, who have more than 27 years of experience working together on technology-related ventures.

For more information, visit: <https://ir.friendable.com/>

#### Forward-Looking Statements

This press release contains forward-looking statements. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project" or similar expressions are intended to identify "forward-looking statements." Actual results could differ materially from those projected by Friendable, Inc. The Company's iTunes rankings should not be construed as an indication in any way whatsoever of the future value of Friendable's common stock or its present or future financial condition. The

public filings of Friendable, Inc. made with the Securities and Exchange Commission may be accessed at the SEC's Edgar system at [www.sec.gov](http://www.sec.gov). Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. Friendable, Inc. cautions readers not to place reliance on such statements. Unless otherwise required by applicable law, Friendable, Inc. does not undertake, and Friendable, Inc. specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such statement.

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