Qples by Fobi Announces Annual Contract Renewal with Marketing Solutions Leader Vericast

Renewal agreement enables Qples to continue expanding its scale and impact as momentum for new 8112 Universal Digital Coupons accelerates.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 22, 2023 /EINPresswire.com/ -- Fobi AI Inc. (FOBI:TSXV) (FOBIF:OTCQB) (the "Company" or "Fobi"), an industry leader in harnessing AI and data intelligence to enable digital transformation, is pleased to announce that the Company’s subsidiary, Qples by Fobi, has renewed its annual contract agreement with leading marketing solutions provider, Vericast. The renewed contract continues a previous two-year agreement in which Qples provides the backend infrastructure for Vericast’s Universal Digital Coupon solution. Fobi will generate revenue from this agreement through an annual licensing fee as well as per campaign and per coupon fees.

> As the evolution of digital coupons gains more momentum, we couldn't be in a better position to help retailers & CPGs succeed in the digital transformation of their coupon strategies.”
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> *Eddy Watson, President of Qples by Fobi*

Vericast possesses a broad and diverse portfolio of print and digital marketing solutions, and works with thousands of businesses in several industries that include some of the largest retail and CPG brands in the world.

RENEWAL AGREEMENT CONTINUES DRIVING INCREASED ADOPTION OF 8112 UNIVERSAL STANDARD THROUGH VERICAST’S DIGITAL COUPON SOLUTION

Vericast is the first marketing solutions company to launch a Universal Coupon solution with store-level redemption insights, precise consumer targeting, and scalable reach. Universal Digital Coupons issued by brands and redeemable on consumers’ mobile phones across participating retailers are delivered through Vericast’s extensive digital marketing portfolio, including display and video advertising, dynamic mobile, connected TV, and more. Vericast's integrated store-level coupon redemption data also supports real-time adjustment of Universal Coupon media for optimized performance.

Fobi is the only company that can create 8112 coupons and deliver them across multiple touchpoints, such as Fobi's Wallet Pass platform for mobile phones, in apps such as the Grocery Coupon Network (GCN), and for print-at-home. With this contract renewal, the increased opportunities for highly targeted and personalized offers will continue to generate a higher volume of coupon redemptions and subsequent revenue growth for Qples. Vericast will also continue to execute Universal Coupon campaigns to create enhanced improvements to the customer experience and reduce coupon fraud, which is a long-standing industry challenge that costs retailers and CPG brands between $300-$600 million every year.

Eddy Watson, President of Qples by Fobi, stated: "This contract renewal with Vericast is a big win for Qples. We've been able to establish a great working relationship with Vericast that allows us to come together and deliver digital solutions that advance the new Universal Coupon format for many retailers and CPG brands. As the evolution of digital coupons gains more momentum, especially now that 8112 is live in select retail locations, we couldn't be in a better position to help retailers & CPGs succeed in the digital transformation of their coupon strategies."

For more information on Qples by Fobi and 8112 Digital Coupons, please visit https://qples.fobi.ai/.

This press release is available on the Fobi website.

To download the Fobi Investor Experience Wallet Pass to get enhanced access to investor information about Fobi, please visit our Investor Experience page.

About Vericast
Vericast is reimagining marketing solutions one business-to-human connection at a time. By influencing how over 130 million households eat, shop, buy, save and borrow, Vericast fuels commerce, drives economic growth and directly accelerates revenue potential for thousands of brands and businesses. While its award-winning portfolio of products, technology and solutions are part of the Vericast story, its people are the true differentiators; trailblazers in data intelligence, marketing services, transaction solutions, campaign management and media delivery.

About Fobi
Founded in 2017 in Vancouver, Canada, Fobi is a leading AI and data intelligence company that provides businesses with real-time applications to digitally transform and future-proof their organizations. Fobi enables businesses to action, leverage, and monetize their customer data by powering personalized and data-driven customer experiences, and drives digital sustainability by eliminating the need for paper and reducing unnecessary plastic waste at scale.

Fobi works with some of the largest global organizations across retail & CPG, insurance, sports & entertainment, casino gaming, and more. Fobi is a recognized technology and data intelligence leader across North America and Europe, and is the largest data aggregator in Canada's hospitality & tourism industry.

For more information, please visit https://www.fobi.ai/.

Forward-looking statements:
This news release contains certain statements that constitute forward-looking statements or information, including statements regarding Fobi's business and technology; the ability of Fobi to engage with industry participants to achieve its goals; the development of Fobi's technology; and the viability of Fobi's business model. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Fobi's control, including the impact of general economic conditions, industry conditions, competition from other industry participants, stock market volatility, and the ability to access sufficient capital from internal and external sources. Although Fobi believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated, or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity, or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, Fobi does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Trading in the securities of Fobi should be considered highly speculative. There can be no assurance that Fobi will be able to achieve all or any of its proposed objectives.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

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