



# Hapbee Releases Shareholder Letter from CEO

VANCOUVER, BC, CANADA, March 21, 2024 /EINPresswire.com/ -- Hapbee Technologies, Inc. (TSXV: HAPB) (OTCQB: HAPBF) (FSE: HA1) ("Hapbee" or the "Company"), a leading provider of wellness wearables and biostreaming technology, is pleased to provide the following shareholder letter from Hapbee CEO Yona Shtern.

Dear Hapbee Shareholder,

I'd like to begin this update by thanking you for patience, confidence and resilience. We are building a very special company on a mission to improve peoples' lives with our game-changing wellness technology.

It's been quite a journey. For the past three years, our dedicated team, our community of consumers and you – our resilient investors - all shared a common vision of what Hapbee could become. We have made so much progress in a relatively short period of time, and we are getting closer to fulfilling that vision.

- Our disruptive technology has matured into several commercially ready products.
- Our early adopter consumers are still with us and have been joined by professional athletes, military service members, physicians, dentists, pilots and major distribution partners.
- Hapbee purchase now qualifies for Health Savings Account (HSA) and Flexible Spending Arrangement (FSA) reimbursement.
- We have demonstrated that both consumers and enterprises see the value in our recurring, subscription-based revenue model.

## The Market

According to a recently released research report by McKinsey on trends defining the US\$1.8 trillion global wellness market, the growing opportunity is being driven by consumers taking more control of their health. The US wellness market alone has reached a value of US \$480B a year and is growing at 5 to 10% annually.

Gen Z and Millennial consumers are now the most wellness-conscious generation ever, buying even more products and services than previous generations. The adoption of digital wellness technologies (like biometric trackers) by consumers globally is on the rise – think Oura, Fitbit,

Whoop, Garmin, etc. Although these companies are well-established today, they all started just as humbly as we did – perfecting their products, developing a community of early adopters and ambassadors, and then building their brands and distribution channels. We are following a similar path.

## Building The Hapbee Brand

In 2023 we began converting some of our prominent users (athletes & celebrities) into our first brand ambassadors (and investors).

- Jose-Manuel Calderon, a 14-year NBA veteran.
- Heather Thomson, an accomplished entrepreneur & wellness influencer who launched a successful fashion line and co-starred in a widely popular TV show.
- Nancy Rothstein better known as The Sleep Ambassador and renowned sleep authority and consultant for Hyatt, Proctor & Gamble and LinkedIn and the National Institute of Health (NIH).
- Dan Hinote, Assistant Coach of the NHL's Nashville Predators, Stanley Cup Champion with the Colorado Avalanche as a player and a former Associate Coach of USA Hockey's National Team Development Program.

What do all these people have in common? Authentic voices with real-life Hapbee experiences eager to tell their stories.

This is only the beginning. Our plan is to continue to grow the scale and reach of our ambassador community. This approach has taken time but as it is firmly rooted in the authenticity of real Hapbee users we are confident that it will resonate with consumers.

## Expanding Consumer Distribution

Hapbee began as a Kickstarter campaign at the grassroots level powered by podcast appearances. Launching on Amazon and then later at Target and on Target.com in the Fall of 2023 was an important and strategic breakthrough for Hapbee.

Our media partnership with A360 Media, one of the largest special interest publishers in the U.S., launched in December 2023. Along with the kickoff of regular postings by our growing ambassador community this partnership promises to build upon a promising start as we invest in driving qualified consumer traffic to our distribution partners.

## Enterprise Partnerships

We always felt the Enterprise vertical would be an important growth channel for Hapbee. We began by approaching potential enterprise partners and clients, explaining how Hapbee worked and how we might partner to enhance their wellness offering for their customers.

I am happy to report that we have started making material inroads with leading players in

consumer-packaged goods (food, beverage & wellness), hospitality (spas, hotels and airlines), sports (teams, players and trainers) and military (active, retired and veteran support).

The aim is to build Hapbee's brand awareness with end consumers who will experience the benefits firsthand at a spa, in a hotel room bed, in a lounge, at a dentist's office or with a trained therapist.

These partners represent an important opportunity to expand our distribution network as they add cutting-edge wellness solutions to their product line-up for resale. We are confident that several of these Enterprise initiatives will materialize soon, and we will be sharing details with the investment community when appropriate.

### A Few Challenges Along The Way and Company Valuation

It wouldn't be an honest journey if we didn't suffer some challenges and setbacks along the way. Sourcing constraints for key electrical components, which lead to longer lead timelines for manufacturing and the challenging capital markets which have little patience for small companies like ours has impacted our short-term share price.

Unfortunately, these are realities that young growing companies often face, and we certainly were not immune to them. We can only continue to persevere, move forward, make progress, and build a great company. This is what we are in the process of doing. Despite the unpredictable and often unforgiving public market fluctuation on our company's valuation, it is, in my humble opinion, a valuation that does not adequately reflect what I believe is our company's true intrinsic worth.

Why are we here?

Hapbee will be a force for good – improving people's lives, replacing addictive stimulants, and reducing their harmful side effects.

Last summer we received the Nexus Award from Grey Team – a non-profit veterans' support group – which recognized Hapbee as their most effective tool in reducing suicide among U.S military veterans. There is nothing more gratifying than knowing we helped save lives – especially for those who put their lives on the line for all of us every day.

### Looking Forward to 2024

As we have laid the foundation for success in 2023, the focus of our strategy for 2024 is to capitalize on that by increasing revenue and enhancing shareholder value.

We intend to achieve this with a multi-pronged marketing and distribution strategy, including:

- Partnering with additional leading brand ambassadors

- Expanding our distribution both online and retail
- Launching with key Enterprise partners
- Building the Hapbee community in social media

I would like to thank you for your continued support. None of our progress would be possible without you. I believe this will be a year of transformative growth for Hapbee.

Sincerely,  
Yona Shtern  
CEO of Hapbee Technologies Inc.

## About Hapbee

Hapbee is a wearable wellness technology company that aims to help people enhance how they feel. Powered by patented ultra-low radio frequency energy (ulRFE®) technology, The Company has offices in Montreal, Vancouver, and Los Angeles.

Hapbee is available for purchase at [Hapbee.com](http://Hapbee.com) and [Target.com](http://Target.com)

## Forward-Looking Information Disclaimer

Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements and information are based on numerous assumptions regarding the Company's ability to meet its planned product marketing and development initiatives and the Company's ability to achieve its e-commerce rollout and full-scale commercial launch as anticipated.

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