

## **Universal Power Industry Corporation to Acquire and Retire Thirty-Five Million Common Shares**

GREAT NECK, NY / OTCMarkets / March 20, 2023 /Universal Power Industry Corporation (OTC PINK:UPIN) today announced that it has agreed to acquire thirty five million of its common shares that were issued in conjunction with an acquisition and to retire said shares.

Upon the completed transaction, the share structure will be adjusted to 21,178,774 total outstanding common shares. The company will also reduce its authorized common shares to 25,000,000 total.

The Company has taken this action as part of its continuing overall strategy for growth while creating shareholder value. The company continues to position itself and preparing to become fully reporting with the SEC.

About Universal Power Industry Corporation: Universal Power Industry Corporation (UPIN) is a diversified holding company that owns, invests and or manages select businesses, and on special opportunities will provide financing solutions to companies at various developmental stages. Our business objectives cover a wide range of sectors from consumer/industrial products, technology research and development/startups. Please follow us on social media for additional updates at Facebook, Twitter, OTCMarkets or visit our company website [UPINholdings.com](http://UPINholdings.com).

Statements contained in this release, other than those identifying historical facts, constitute "forward looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 and the Safe Harbor provisions as contained in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements relating to the Company's future expectations, including but not limited to revenues and earnings, technology efficacy, strategies, and plans, are subject to safe harbors protection. Actual Company results and performance may be materially different from any future results, performance, strategies, plans, or achievements that may be expressed or implied by any such forward looking statements. The Company disclaims any obligation to update or revise any forward-looking statements.

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