

FOR IMMEDIATE RELEASE
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Costar Technologies, Inc. Appoints Scott Switzer as the Company's President and Chief Executive Officer

Coppell, Texas – June 2, 2022 – Costar Technologies, Inc. (the “Company”) (OTC Markets Group: CSTI) announced today that its Board of Directors has appointed Scott Switzer as the Company's President and Chief Executive Officer. Mr. Switzer has been serving as the Company's Interim President and CEO since April 2020.

Sally Washlow, Chair of the Board of Directors said, “Scott has managed Costar extremely well over the last two years and played a vital role in shaping the organization's strategic direction. He skillfully navigated us through a particularly difficult time in the global economy. Scott embodies Costar's core values and I am confident that he will provide the leadership and expertise needed to move the Company forward.”

“This is a pivotal time in Costar's history, and I am honored that the Board of Directors has placed their trust in me to lead us through it. I do not take this responsibility lightly,” stated Switzer. “I am extremely excited to be named the permanent President and CEO and I look forward to continue working with this incredible team to create meaningful, long-term value for our shareholders.”

Prior to being appointed Interim President and CEO in April 2020, Mr. Switzer served as the Company's Chief Operating Officer from 2018 to April 2020, and as Chief Financial Officer and Secretary of the Company from 2011 to April 2020.

Mr. Switzer began his career with the Company in 2001 and became Controller in 2008 after previously holding the same position for Costar Video Systems, LLC. Prior to joining the Company, he served as a consultant with Accenture. Mr. Switzer holds a BBA from the Hankamer School of Business at Baylor University.

About Costar Technologies, Inc.

Costar Technologies, Inc. develops, designs, manufactures, and distributes a range of security solution products including surveillance cameras, lenses, digital video recorders and high-speed domes. The Company also develops, designs, and distributes industrial vision products to observe repetitive production and assembly lines, thereby increasing efficiency by detecting faults in the production process. Headquartered in Coppell, Texas, the Company's shares currently trade on the OTC Markets Group under the ticker symbol "CSTI". Costar was ranked as the 40th largest company in a&s magazine's Security 50 for 2020. Security 50 is an annual ranking by the magazine of the world's largest security manufacturers in the areas of video surveillance, access control and intruder alarms, based on sales revenue.

Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements, including statements regarding the Company's ability to grow revenue and earnings, that are subject to substantial risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements, including but not limited to risks related to the ability to diversify business across vertical markets, secure new customer wins, and launch new products. You can often identify forward-looking statements by words such as "believe," "may," "estimate," "continue," "anticipate," "intend," "plan," "expect," "predict," "potential," or the negative of these terms or other comparable terminology. These forward-looking statements are based on management's current expectations, but they involve risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of the risks and uncertainties.

You should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions, or changes in other factors affecting forward-looking information, except to the extent required by applicable laws.

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