



FOR IMMEDIATE RELEASE
February 3, 2021

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Costar Technologies, Inc. Announces Retirement of the Chairman of its Board of Directors

Coppell, Texas – February 3, 2021 – Costar Technologies, Inc. (the “Company”) (OTC Markets Group: CSTI) announced today that Rory Cowan has retired as Chair and a member of the Company’s Board of Directors, effective February 1, 2021. Mr. Cowan has done so to minimize his outside professional duties and not as a result of any dispute or disagreement with the Company or its Board of Directors on any matter relating to the operations, policies or practices of the Company. In connection with Mr. Cowan’s retirement, the size of the Board was reduced from six to five directors.

Mr. Cowan stated, “It has been a pleasure serving as a director of the Company over the last 20 years. Costar remains in great hands and I look forward to its continued success.”

Scott Switzer, the Company’s Interim President and CEO, stated, “On behalf of the entire Board of Directors, I would like to thank Rory for his valuable service and contributions to the Company over the past two decades. We have benefited greatly from Rory’s leadership and vision and wish him well in all his future endeavors.”

Sally Washlow, a current director of the Company, has been appointed as the new Chair of the Board of the Directors, and brings valuable management and operating experience to the role. Ms. Washlow, 49, currently leads the Midwest practice for the International Center for Executive Options, a boutique solutions provider for executives within LHH, a global human capital consulting firm. From 2015 to 2017, Ms. Washlow was the Chief Executive Officer of Cedar Electronics Corporation, a supplier of consumer electronics, automotive aftermarket and marine products, and led the integration of its Cobra and Escort electronics businesses. Prior to that, Ms. Washlow worked for 13 years at Cobra Electronics Corporation (COBR) in various capacities, including as President from 2013 until 2015. Ms. Washlow received an MBA in Marketing from DePaul University and a BA in Supply Chain Management from Michigan State University. She

COSTAR TECHNOLOGIES, INC.

is also a member of the Board of Industry Leaders of the Consumer Technology Association and serves on the audit committee.

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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