



Dot Ai and ShoulderUp Technology Acquisition Corp. Announce Effectiveness of Registration Statement and February 6, 2025, Special Meeting to Approve Business Combination

January 21, 2025

LAS VEGAS & KENNESAW, Ga.--([BUSINESS WIRE](#))--SEE ID, Inc., doing business as [Dot Ai Corp.](#) ("Dot Ai"), a pioneering startup at the forefront of asset intelligence technology, announced that on January 16, 2025, the Securities and Exchange Commission ("SEC") declared effective the Registration Statement for CID Holdco, Inc. on Form S-4 ("Registration Statement") in connection with its proposed business combination (the "Business Combination") between CID Holdco, SEE ID, Inc. and ShoulderUp Technology Acquisition Corp. (NYSE: SUAC) ("ShoulderUp"), a visionary special purpose acquisition company ("SPAC") led by veteran technology investors ("Sponsors"). The Registration Statement provides important information about Dot Ai, ShoulderUp, and the Business Combination.

ShoulderUp also announced it has established a record date of January 3, 2025, and a meeting date of February 6, 2025, for its special meeting (the "Meeting") to vote on proposals relating to the Business Combination with CID Holdco and SEE ID. Accordingly, ShoulderUp has filed its definitive proxy statement relating to the Meeting with the SEC and has commenced mailing the definitive proxy statement/prospectus (the "Proxy Statement") to its shareholders as of the record date. The Business Combination is expected to close shortly after the Meeting, subject to shareholder approvals and satisfaction of other customary closing conditions. Upon closing, the combined company is expected to list on Nasdaq with its common stock trading under the new ticker symbol, "DAIC".

"We are thrilled to have reached this next important milestone on our journey to becoming a public company," said Dot Ai CEO Ed Nabrotzky. "We believe this transaction will enable us to deliver our logistics technology at scale, transforming the landscape of asset tracking."

"This transformative partnership with Dot Ai represents a powerful convergence of innovation and leadership," said Phyllis W. Newhouse, CEO of ShoulderUp. "Together, we are positioned to redefine the future of asset intelligence and logistics, unlocking extraordinary value for our shareholders and stakeholders alike."

Meeting Details

The special meeting will be held in a virtual format at 10:00 am Eastern Time on February 6, 2025 and will be accessible by visiting <https://www.cstproxy.com/shoulderupacquisition/ext2025>.

ShoulderUp shareholders are encouraged to attend the meeting virtually via live webcast. To register and receive access to the virtual meeting, registered shareholders and beneficial shareholders (those holding shares through a stock brokerage account or by a bank or other holder of record) will need to follow the instructions applicable to them provided in the proxy statement and on their proxy card.

The ShoulderUp board of directors recommends all shareholders vote "FOR" ALL PROPOSALS in advance of the meeting via the Internet or by signing, dating and returning the proxy card upon receipt by following the easy instructions on the proxy card.

About Dot Ai

At the heart of the technological revolution in asset management and security lies Dot Ai, a trailblazing SaaS service that is redefining the paradigms of asset intelligence, assurance, and safety. By harnessing the power of IoT tracking technology, Dot Ai stands at the forefront of innovation, offering patented solutions that are not just advanced but transformative. Through relentless research and development, Dot Ai has pioneered a suite of technologies that empower organizations to not only streamline their logistics and supply chain processes but also bolster operational security to unprecedented levels. Leveraging state-of-the-art AI engines, cutting-edge 5G RF and BLE technology, and seamless cloud integrations, Dot Ai transcends traditional boundaries, offering real-time asset visibility and predictive analytics that integrate effortlessly with existing infrastructure. This is not just technology; it's a vision for a more secure, efficient, and connected world. Discover more about how Dot Ai is leading the charge in asset intelligence by visiting <https://daic.ai>.

About ShoulderUp Technology Acquisition Corp.

ShoulderUp stands as a beacon of strategic innovation in the ever-evolving financial sector, functioning as a Special Purpose Acquisition Company (SPAC). This firm is meticulously designed to drive pivotal business transformations by identifying and amalgamating with companies poised for growth and aligned with the ethos of disruptive innovation and leadership in the marketplace.

Its mission transcends conventional financial endeavours and aims to forge powerful synergies that redefine industry landscapes and substantially elevate shareholder value. ShoulderUp catalyses growth through various strategic maneuvers including mergers, capital stock exchanges, asset acquisitions, and comprehensive reorganizations. ShoulderUp is more than a mere entity—it is a dynamic force, a catalyst for transformative change, strategically positioned to shape the future of technology and business.

Important Information About the Business Combination and Where to Find It

This press release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the transaction described herein, ShoulderUp and SEE ID have filed relevant materials with the SEC, including the S-4 Registration Statement, including a proxy statement/prospectus. The proxy statement/prospectus will be sent to all ShoulderUp shareholders. ShoulderUp and SEE ID also will file other documents regarding the proposed transaction with the SEC. Before making any voting or investment decision, investors and security holders of ShoulderUp are urged to read the S-4 Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by ShoulderUp through the website maintained by the SEC at www.sec.gov or by directing a request to ShoulderUp to 125 Townpark Drive, Suite 300, Kennesaw, Georgia 30144 or via email at rashaun@shoulderup.com.

Participants in the Solicitation

SEE ID, ShoulderUp and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from ShoulderUp's shareholders in connection with the proposed transaction. A list of the names of such directors and executive officers, information regarding their interests in the business combination and their ownership of ShoulderUp's securities are, or will be, contained in ShoulderUp's filings with the SEC, and such information and names of SEE ID's directors and executive officers will also be in the S-4 Registration Statement to be filed with the SEC by SEE ID, ShoulderUp or a successor entity thereof, which will include the proxy statement of ShoulderUp. You may obtain free copies of these documents as described in the preceding paragraph.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, including the statements regarding the anticipated timing and benefits of the proposed transactions. All forward-looking statements are based on ShoulderUp's current expectations and beliefs concerning future developments and their potential effects on ShoulderUp, SEE ID or any successor entity thereof. Forward-looking statements are based on various assumptions, whether or not identified in this press release, and are subject to risks and uncertainties. These forward-looking statements are not intended to serve as a guarantee of future performance. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the Business Combination Agreement by ShoulderUp's shareholders, the satisfaction of the minimum trust account amount following any Redemptions by ShoulderUp's public shareholders, (ii) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination Agreement, (iii) the effect of the announcement or pendency of the transaction on SEE ID's business relationships, operating results and business generally, (iv) risks that the transaction disrupts current plans and operations of SEE ID, (v) the outcome of any legal proceedings that may be instituted against SEE ID or ShoulderUp related to the Business Combination Agreement or the proposed transaction, (vi) costs related to the transaction and the failure to realize anticipated benefits of the transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated shareholder Redemptions, (vii) the risk that SEE ID and its current and future collaborators are unable to successfully develop and commercialize SEE ID's products or services, or experience significant delays in doing so, (viii) the risk that SEE ID may need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all, and (ix) the risk that the post-combination company experiences difficulties in managing its growth and expanding operations. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the S-4 Registration Statement and proxy statement/prospectus discussed above and other documents filed or to be filed by ShoulderUp, SEE ID and/or any successor entity thereof from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and ShoulderUp assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Non-Solicitation

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of ShoulderUp, SEE ID, or any successor entity thereof, nor shall there be any offer, solicitation, or sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the

securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

No Offer or Solicitation

This Current Report is for informational purposes only and does not constitute an offer or a solicitation of an offer to buy or sell securities, assets or the business described herein or a commitment to ShoulderUp, SEE ID or the Company, nor is it a solicitation of any vote, consent or approval in any jurisdiction pursuant to or in connection with the proposed business combination or otherwise, nor shall there be any offer, sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Contacts

Dot Ai

Investors:

Ryan Flanagan, ICR

ryan.flanagan@icrinc.com

Media:

Keil Decker, ICR

dotajpr@icrinc.com

ShoulderUp

Phyllis W. Newhouse

Chief Executive Officer

(970) 924-0446



Dot Ai

NYSE:SUAC

Release Summary

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Statement
Release Versions
[English](#)

Contacts

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Ryan Flanagan, ICR
ryan.flanagan@icrinc.com

Media:

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dotaijr@icrinc.com

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Phyllis W. Newhouse
Chief Executive Officer
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