D-BOX Technologies Announces CEO Change

MONTREAL, June 04, 2025 -- D-BOX Technologies Inc. (“D-BOX” or the “Corporation”) (TSX: DBO), a corporation with more than 25 years of experience delivering immersive motion experiences in movie theatres, sim racing, gaming, simulation training and more, today announced a mutual agreement with Sébastien Mailhot, its Chief Executive Officer, under which Mr. Mailhot will be stepping down, and Naveen Prasad will assume the role of interim Chief Executive Officer effective as of the close of business on June 10, 2025.

D-BOX extends its gratitude to Sébastien Mailhot for his dedicated service and invaluable contributions. During his tenure, Mr. Mailhot achieved significant and critical financial milestones, helping the Corporation deliver both revenue growth and improved profitability.

“On behalf of the entire Board of Directors and management team, I want to extend our sincere thanks and appreciation to Sébastien Mailhot for his dedication and the positive impact he had on D-BOX,” said Brigitte Bourque, Chair of the Board of Directors. “This mutual decision allows for a smooth transition and positions the Corporation to build on the financial progress achieved under Sébastien’s leadership, as we look to further unlock D-BOX’s potential. We wish Sébastien all the best,” stated Mrs. Bourque.

With Naveen Prasad’s appointment, the Board is reinforcing its commitment to focused execution. A seasoned media and technology executive, Mr. Prasad brings over 25 years of experience driving growth, innovation, and organizational change. He is the Co-Founder of SoundIMAGE, an AI-powered localization company, and Founder of the media consultancy firm Impossible Objects. As President of VICE Media Canada, he led a comprehensive restructuring across all divisions. He was also a key architect in building Elevation Pictures into Canada’s leading independent film distributor and held senior executive roles at Entertainment One and Alliance Films. A current D-BOX Board member, Mr. Prasad steps into the CEO role with deep operational insight and a proven record of leadership and change.

“D-BOX is at an important inflection point, and I’m stepping into this role with a sharp focus on disciplined execution,” said Naveen Prasad. “As a current independent Board member, I’ve seen the progress firsthand and understand the opportunities ahead. I look forward to working closely with the team to build on that momentum and ensure we’re aligned around clear priorities and strategic outcomes.”

Brigitte Bourque added, “Naveen’s deep understanding of the business and the industry, combined with a track record of leadership and transformation, makes him well positioned to lead D-BOX forward with focus and clarity. The Board has full confidence in his ability to strengthen operational effectiveness, support the team, and guide the next phase of the Corporation’s evolution. His appointment reflects our shared commitment to delivering results and advancing the Corporation’s priorities.”

In addition, D-BOX is pleased to announce the appointment of Lori Vaudry Tersigni as an independent director.

Mrs. Vaudry Tersigni brings extensive operational and leadership experience, having served as Senior Vice-President of Strategic Planning & Operational Effectiveness at Morneau Shepell (now Telus Health), and previously holding multiple executive roles at CIBC across strategy, governance, HR, and technology. She currently serves as a board member and Chair of the Human Resources Compensation Committee at the Canadian Securities Exchange. Mrs. Vaudry Tersigni holds a BA in Industrial Relations from McGill, an MBA from McMaster and holds both the Institute of Corporate Directors and Global Competent Boards designations, with the latter focused on ESG leadership.

The Corporation further announced that it expects to release its financial results for the fourth quarter and full fiscal year ended March 31, 2025, on Tuesday, June 10, 2025.

ABOUT D-BOX TECHNOLOGIES INC.
D-BOX Technologies Inc. (TSX: DBO) is a global leader in haptic technology, delivering immersive motion experiences that engage the body and spark the imagination. Our patented systems synchronize motion, vibration, and texture with on-screen content, enhancing storytelling across various platforms. With over 25 years of innovation, D-BOX's solutions are utilized in movie theaters, sim racing, and simulation & training. Headquartered in Montreal, Canada, with offices in Los Angeles, USA, D-BOX continues to redefine how audiences experience media worldwide. Visit https://www.d-box.com/.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

Certain information included in this press release may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, activities, objectives, operations, strategy, business outlook, and financial performance and condition of the Corporation, or the assumptions underlying any of the foregoing. In this document, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information, by its very nature, is subject to numerous risks and uncertainties and is based on several assumptions which give rise to the possibility that actual results could differ materially from the Corporation's expectations expressed in or implied by such forward-looking information and no assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including but not limited to the future plans, activities, objectives, operations, strategy, business outlook and financial performance and condition of the Corporation.

Forward-looking information is provided in this press release for the purpose of giving information about Management's current expectations and plans and allowing investors and others to get a better understanding of the Corporation's operating environment. However, readers are cautioned that it may not be appropriate to use such forward-looking information for any other purpose.

Forward-looking information provided in this document is based on information available at the date hereof and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Corporation's control.

The risks, uncertainties and assumptions that could cause actual results to differ materially from the Corporation's expectations expressed in or implied by the forward-looking information include, but are not limited to, the ability to complete a successful CEO transition and build on the current momentum and alignment around clear priorities and strategic outcomes. These and other risk factors that could cause actual results to differ materially from expectations expressed in or implied by the forward-looking information are discussed under "Risk Factors" in the Corporation's annual information form for the fiscal year ended March 31, 2024, a copy of which is available on SEDAR+ at www.sedarplus.ca.

Except as may be required by Canadian securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking information contained in this press release to reflect subsequent information, events, circumstances or otherwise.

The Corporation cautions readers that the risks described above are not the only ones that could have an impact on it. Additional risks and uncertainties not currently known to the Corporation or that the Corporation currently deems to be immaterial may also have a material adverse effect on the Corporation's business, financial condition or results of operations.