

FRMO Corp. Appoints R. Rimmy Malhotra to Board of Directors

WHITE PLAINS, N.Y. — November 4, 2024

FRMO Corp. (the “Company” or “FRMO”) (OTC Pink: FRMO) today announced that it has expanded the size of the Board of Directors to nine and has appointed R. Rimmy Malhotra to the Board.

With the appointment of Mr. Malhotra, FRMO Corp. has nine directors on its Board of Directors, of which five are independent.

“We are very pleased to welcome Rimmy Malhotra to the Board,” stated Murray Stahl, FRMO Corp.’s Chairman and Chief Executive Officer. “As we continue to focus our attention on expanding and integrating a number of our strategic investments that are now approaching critical mass, FRMO Corp. will benefit tremendously from Rimmy’s unique perspectives and extensive experience.”

Malhotra commented, “FRMO is at an exciting juncture. I am thrilled to be joining the board and contributing to the Company’s future success.”

R. Rimmy Malhotra, serves as the Managing Member and Portfolio Manager for the Nicoya Fund LP, a private investment partnership. Previously, he served as portfolio manager of the Gratio Values Fund, a mutual fund registered under the Investment Act of 1940. He currently serves on the boards of HireQuest Inc (Nasdaq:HQI) and Optex System (Nasdaq:OPXS). He earned an MBA in Finance from The Wharton School and a Masters degree in International Relations from the School of Arts & Sciences both at the University of Pennsylvania where he is a Lauder Fellow. Mr. Malhotra holds undergraduate degrees in Computer Science and Economics from Johns Hopkins University.

About FRMO Corp.

FRMO Corp. invests in and receives revenues based upon consulting and advisory fee interests in the asset management sector.

FRMO had 44,022,781 shares of common stock outstanding as of August 31, 2024.

For more information, visit our website at www.frmocorp.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995 – With the exception of historical information, the matters discussed in this press release are forward-looking statements that involve a number of risks and uncertainties. Words like “believe,” “expect” and “anticipate” mean that these are our best estimates as of this writing, but that there can be no assurances that expected or anticipated results or events will actually take place, so our actual future results could differ significantly from those statements. Factors that could cause or contribute to such differences include, but are not limited to: our ability to maintain our competitive advantages, the general economics of the financial industry, our ability to finance growth, our ability to identify and close acquisitions on terms favorable to the Company, and a sustainable market.

Further information on our risk factors is contained in our quarterly and annual reports as filed on our website www.frmocorp.com and on www.otcm Markets.com/stock/FRMO/filings.

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