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Press Release

INDUS Announces Change in Ownership

San Diego, CA, September 29, 2017: INDUS Technology, Inc. (INDUS) a Service-Disabled Veteran-Owned Small Business (SDVOSB), Government Support Services provider, announced earlier today that it has completed the acquisition details and has signed over majority ownership of the company to Senior Vice President, Mr. Eric MacGregor. Mr. MacGregor will take over as INDUS' President and CEO immediately. Mr. James Lasswell, who has served as the President and CEO for 13 years, following the death of co-founder Kathleen Sridhar, will stay engaged as a Senior Advisor. INDUS' Leadership team will remain intact with Jim Lasswell and Will Nevilles, Senior Vice President, led by Eric MacGregor.

Mr. Lasswell stated in a meeting today with his Corporate Staff that this acquisition strategy provided the best solution for INDUS employees and for the continued success of the company and its culture of service. Lasswell, who turned 76 this week stated, "This is a wonderful event for our great employee-owners of our ESOP as INDUS will retain its status as an SDVOSB and smoothly transition the leadership team to devote the energy necessary for growth in these interesting times."

Mr. MacGregor has been with INDUS for 11 years. As a prior warranted Contracting Officer of the United States Air Force Mr. MacGregor served under both Operation Enduring Freedom and Operation Iraqi Freedom. Mr. MacGregor holds a Bachelor's of Business Administration from Wayland Baptist University, a Master's of Business Administration from American Graduation University, and holds a Defense Acquisition Workforce Improvement Act (DAWIA) Level III Certification in Acquisition Management.

Mr. MacGregor stated, "I am truly honored by the opportunity to lead this great company moving forward and look forward to continued success with the wonderful team we have in place. Over the years it's been my absolute pleasure to work with such amazing team members and I can't wait to build upon the success that we've already had together."

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