

LUDLOW RESEARCH

Market Research Report

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APPSWARM, INC (OTC:SWRM)



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Ludlow Research Initiates Opinion on SWRM with \$0.10 to \$0.15 Valuation Target

(NEW YORK) – Ludlow Research initiates research coverage on AppSwarm, Inc. (OTC: SWRM), a company that focuses on the acquisition and development of application-based technologies, with a valuation target of \$0.10 to \$0.15 based on recent acquisitions and focus on mobile ecommerce development.

Report Highlights

- Reports Profit for 2016
- Posts EPS of \$0.01 (PE less than 5)
- Recent Mergers and Acquisitions
- Focus on Mobile eCommerce
- Retired Toxic Debt
- 50 Million Shares Outstanding
- Low Market Valuation
- Issued Target of \$0.10 to \$0.15

Report Summary

In the report, Ludlow Research made note that SWRM growing revenues, profitability, new acquisitions, expansion into mobile ecommerce, retirement of toxic debt, and low market capitalization provides for an intriguing value trading opportunity.

For these reasons Ludlow Research has issued a valuation target on SWRM of \$0.10 to \$0.15 per share, or \$5 to \$7.5 million market cap based on current shares outstanding.

Reports Profitability for 2016

For the twelve months ended Dec. 31, 2016, the Company reported today revenues of \$589,000, compared to \$0 for the same twelve month period in 2015.

For twelve months ended Dec. 31, 2016, the Company reported a profit with net income of \$540,451, or an EPS of \$0.01 per share, compared to a net loss of (\$2,115), or EPS of (.001) during same period in 2015.

Recent Mergers

On March 29, 2017, the Company announced the acquisition of novel ecommerce website, Namefy. Namefy is a Netherlands based marketing and ecommerce firm, which SWRM has worked with on previous projects, that assists companies in marketing and branding their image. www.namefy.co

On March 7, 2017, the Company announced the purchase of a PDF document scanner application from Technosys, which is one of most diverse providers of professional technical services, offering full-spectrum support to industrial, commercial, and government clients across multiple markets. Their services include Custom Software Development Services, eGovernance and eCommerce Solutions, Engineering & Design Services, Offshore web Programming Services, Capacity Building and Human Resource Management, and Public-Private Partnership Development.

The Camera Scanner is a pdf document scanner app that turns your mobile device into a portable scanner. Scans are saved to your device as images or PDFs, and could become a useful tool with industries involved in business, law services, and education.

Ronald Brewer, CEO of AppSwarm, Inc., stated, "This pdf document scanner app can scan documents, photos, receipts, reports, or just about anything. This app is lightning fast and gorgeously designed for both phone and tablet. It's an incredibly powerful mobile scanner with easy camera document scanning. We will be making some additional tweaks to the app so it will perform even better, as well as use our proprietary marketing tools to gain more downloads. We believe this app will be another great addition to our portfolio that can become an instant revenue generator."

New eCommerce Site

On March 22, 2017, the Company announced the launch of its in-house developed ecommerce website, Urban Bamboo Designs, which searches the world over for suppliers that produce hand-made products from renewable sources, with Bamboo being our primary choice of wood for crafting unique hand-made watches, sunglasses and decor. www.urbanbamboodesigns.com

The Company announced the site was developed in-house and was already producing revenues, and they plan on announcing more new revenue producing sites very soon.

Growth of Mobile Shopping

Mobile devices are expected to be a key driver in this growth. With smartphone models becoming larger, and wireless networks becoming faster, Forrester Research Inc. projects that online sales will grow by an average annual rate of 9.32%, amounting to an additional 26 million online retail shoppers by 2020. This equates to over 270 million online shoppers.

SWRM is positioning themselves by gearing their focus on the exploding growth of mobile ecommerce, and based on level of news already out in March we could be seeing a lot more mobile ecommerce platforms ready to come to marketing the not to distant future.

Share Structure

As of March 31, 2017, the Company had roughly 50 million common shares issued and outstanding, and was traded under the symbol "SWRM".

Debt Retirement

In addition, the Company accomplish the goal of generate \$589,000.00 in revenues, and reduced well over \$500,000 in corporate debt from our books in 2016.

EXECUTIVE TEAM

Ron Brewer, CEO

Mr. Brewer has extensive leadership in the technology sector, having served as a Director of Southbridge Advisory Group since 1990. His C-level experience includes merger & acquisition, and post-acquisition turnaround in both the private and small cap public sector.

John Rabbitt, Director of Finance

Mr. Rabbitt is a seasoned business veteran having worked with Fortune 500 firms including The Pillsbury Company and PepsiCo, and has served in CEO, COO and CFO positions for firms ranging from \$5,000,000 to \$300,000,000 annual revenue. This experience is enhanced by a twenty year career with one of America's most successful Entrepreneurs (Forbes 102nd wealthiest U.S.A. person in 2008) where John was directly involved with numerous acquisitions and served in executive capacities for several multinational subsidiaries. John played a key role in assisting the growth of MEI Corporation from \$20 million annual revenue to \$850 million annual revenue in nine years, at which time it was acquired by PepsiCo.

About AppSwarm

AppSwarm, Inc. is a technology development and incubation company focused in accelerating the development of mobile applications and technology, fast-tracking product to market. AppSwarm partners with application developers through joint ventures, royalty agreements, marketing partnerships, and outright purchase agreements. www.app-swarm.com

About Ludlow Research

Ludlow Research is a New York based equity research firm that focuses on providing research coverage and investor awareness services to emerging small-cap companies. For over 14 years we have worked to provide our readers with a simple way of evaluating the current and potential value of small-cap companies, while garnering these clients greater market awareness to new investors. For more information on us please visit www.ludlowresearch.com

* Ludlow Research launched coverage on **AppSwarm, Inc** (OTC:SWRM) on March 31, 2017 at a price of \$0.011 per share.

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High Risk

Small and Micro cap, or 'penny stocks', involve a high degree of risk, and we highly encourage investors to consult with a financial advisor before making any and all investment decisions when investing in these type of securities.