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Pride Holdings Group Announces CEO Retirement, Expanding Acquisition Pipeline, and Withdrawal of Proposed Reverse Stock Split

ORLANDO, FL. – Pride Holdings Group (OTC: PHSE) today announced that Michael Barrett has retired as Chief Executive Officer after a distinguished career and has stepped down from his executive responsibilities.

As part of his retirement and commitment to enhancing long-term shareholder value, Mr. Barrett has voluntarily returned **more than 20% of the Company's common stock** to the corporate treasury. The Board believes this action reflects his confidence in the Company's future and his desire to strengthen Pride Holdings Group for the benefit of all shareholders.

During his tenure, Mr. Barrett led the transformation of Pride Holdings Group into a diversified holding company with interests spanning hospitality, entertainment, media, tourism, and lifestyle brands focused on serving the LGBTQ+ community. His leadership established the foundation for the Company's expansion strategy, strategic acquisitions, and long-term vision of building one of the world's leading LGBTQ+-focused public companies.

The Board of Directors has initiated a succession plan and expects to announce the appointment of a new Chief Executive Officer in the near future. The leadership transition is designed to ensure operational continuity while positioning the Company for its next phase of strategic expansion.

"It's been an honor and a privilege to work with Michael Barrett," said Tim Majors, Chief Operating Officer of Pride Holdings Group. "On behalf of the entire company, we wish him well in retirement and thank him for his vision, dedication, and leadership. His contributions have helped build a strong foundation for Pride Holdings Group, and we remain committed to continuing that legacy as we move into the Company's next chapter."

Looking ahead, Pride Holdings Group remains focused on executing its strategic growth initiatives throughout the remainder of 2026. The Company is actively evaluating and advancing a pipeline of acquisition opportunities designed to expand its portfolio and strengthen long-term shareholder value. Management expects to announce several acquisitions over the coming weeks and months as transactions are finalized.

In addition, the Company announced that it has elected to **cancel its previously proposed reverse stock split with FINRA**. Management believes this decision aligns with the Company's current strategic objectives and reflects its confidence in executing its growth strategy while continuing to enhance shareholder value.

"Our focus remains firmly on building Pride Holdings Group through disciplined acquisitions and strategic expansion," said Tim Majors, Chief Operating Officer. "We have an exciting pipeline of opportunities that we believe will further strengthen the Company, and we look forward to sharing additional announcements as they become final. We believe withdrawing the proposed reverse split allows us to continue pursuing our growth strategy while remaining focused on creating long-term value for our shareholders."

The Company cautions that acquisition opportunities remain subject to customary due diligence, definitive agreements, regulatory approvals where applicable, and other closing conditions. There can be no assurance that any proposed transaction will be completed until all required conditions have been satisfied.

About Pride Holdings Group

Pride Holdings Group is a publicly traded holding company focused on acquiring, operating, and scaling LGBTQ+ oriented hospitality, nightlife, entertainment, and real estate assets. Through its portfolio of venues, events, and branded experiences, the Company aims to create safe, inclusive, and economically sustainable community spaces while delivering long-term value to shareholders.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. These statements are subject to risks and uncertainties that could cause actual results to differ materially. Pride Holdings Group undertakes no obligation to update forward-looking statements except as required by law.

For more information, please visit www.prideholdingsgroup.com.