

PRESS RELEASE

TENZER ARRIETA WINS DISMISSAL OF SUIT BY US COMPANY SEEKING TO SEIZE CONTROL OF BRAZILIAN COMPANY

MIAMI, FL – May 29, 2019

Tenzer Arrieta won dismissal of a cross-border action by a US penny stock company against the largest South American manufacturer of equipment for specialty vehicles and ballistic vests for emergency management, first responders, national security, and law enforcement operations.

Global Digital Solutions, Inc. ("GDSI"), a New Jersey corporation, filed a complaint against Grupo Rontan Eletro Metalurgica, S.A. ("Grupo Rontan"), a Brazilian corporation, and its two shareholders, brothers Joao Alberto Bolzan and Jose Carlos Bolzan, both citizens and residents of Brazil, alleging breach of a share purchase and sale agreement (the "SPA") for 100% of the shares of the company.

GDSI sought damages for the alleged breach of the SPA and specific performance to require Grupo Rontan and its shareholders to transfer 100% of the shares of the closely-held, family-operated company to GDSI.

GDSI characterizes the quantum of its damages as \$63m.

Grupo Rontan and its shareholders moved to dismiss the complaint arguing, among other things, that GDSI failed to allege that it satisfied specific conditions precedent to closing under the SPA as required to state a claim for breach of contract.

The Court agreed and, on May 23, 2019, issued an order granting the motion to dismiss.

The case is styled *Global Digital Solutions, Inc. v. Grupo Rontan Electro Metalurgica, S.A. et al.*, case number 9:18-cv-80106-DMM, in the United States District Court for the Southern District of Florida.

ABOUT TENZER ARRIETA PLLC

Tenzer Arrieta PLLC is a boutique, full-service law firm offering both domestic and international clients sophisticated legal representation in connection with a wide range of commercial matters, both transactional and dispute-related, including real estate, hospitality, mergers and acquisitions, general corporate matters, complex commercial litigation, and US and international arbitration.

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