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# Cemtrex to Acquire Electronics Manufacturer Specializing in Automotive Technologies

**Acquisition of this €30 million revenue generator positions Cemtrex in Automotive Electronics Market, anticipated to reach \$352.92 billion**

FARMINGDALE, N.Y., May 27, 2016 /PRNewswire/ -- Cemtrex Inc. (Nasdaq: CETX), a world leading industrial and manufacturing solutions company, announced today that it has entered into an agreement to acquire all the assets of an electronics manufacturing company located in northern Germany ("Target"). The Target is a company focused on electronic manufacturing services primarily for the major German automotive manufacturers, including Tier 1 suppliers in the industry, as well as for industries like telecommunications, industrial goods, luxury consumer products, display technology, and other industrial OEMs.

Logo - <https://photos.prnewswire.com/prnh/20160527/372943LOGO>

The Target Company's projected annual revenues for the next twelve months is expected around €30 Million and the Company has an illustrious history in the electronics manufacturing industry extending back decades. From self-driving cars to fully electric vehicles, the automobile industry is undergoing a significant technological disruption and Cemtrex is positioning itself right in the middle of this transition. The Automotive Electronics Market was valued at USD 185.05 billion in 2015 and is anticipated to be USD 352.92 billion by 2023, as per a new research report by Global Market Insights, Inc. Cemtrex already has a German subsidiary in the electronics manufacturing sector and with this acquisition, it will secure a broader base and larger market share in the Eurozone.

Cemtrex's Chairman and CEO, Saagar Govil ([@SaagarGovil](#)), commented, "This acquisition is a significant strategic milestone in our effort to strengthen our position in the European EMS market and get into the exponentially growing automotive market. German automobile companies are driving innovation in the industry and we are eager to tap into this market for the future."

This is the second strategic acquisition for Cemtrex in this fiscal year. Commenting on the acquisition strategy, Saagar Govil continued, "We are constantly focused on finding smart acquisitions that can help us scale and achieve sustainable growth and this acquisition falls precisely into our sweet spot when seeking out opportunities. We are looking forward to closing this transaction and continuing to take Cemtrex to greater heights."

The transaction is expected to close on May 31, 2016.

## About Cemtrex

Cemtrex, Inc. (NASDAQ:CETX) is a global, diversified industrial and manufacturing company

that provides a wide array of solutions to meet today's technology challenges and is rapidly growing through acquisitions. Cemtrex provides: manufacturing services of advanced custom engineered electronics, industrial contracting services, monitoring instruments for industrial processes and environmental compliance, and equipment for controlling particulates, hazardous pollutants, and Greenhouse gases used in carbon trading globally.

[www.cemtrex.com](http://www.cemtrex.com)

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### **Safe Harbor Statement**

This press release contains forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. This release may contain Non-GAAP financial information and are not calculated or presented in accordance with US GAAP. The Company believes that the presentation of non-GAAP financial measures provides useful information to management and investors regarding underlying trends in its consolidated financial condition and results of operations. The Company's management regularly uses these supplemental non-GAAP financial measures internally to understand, manage and evaluate the Company's business and make operating decisions.

For further information, please contact:

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