

March 1, 2017



Cemtrex Announces Stock Buyback of Over 200,000 CETX Shares

Transaction reflects the company's confidence in its outlook and growth prospects

Farmingdale, NY, March 01, 2017 (GLOBE NEWSWIRE) -- Cemtrex Inc. (Nasdaq: CETX), a world-leading industrial and manufacturing solutions company, announced today that the Company has bought back and retired into treasury stock, 201,430 shares of Cemtrex common stock, at an average purchase price of \$3.84 per share over the last thirty day period. The Company spent \$774,415 to purchase the CETX shares, which are now classified as treasury shares. This purchase reflects the company's confidence in its business outlook and long term growth prospects.

The Company's purchase was made under the share repurchase authorization that Cemtrex's board of directors approved in 2016 for the repurchase of up to one million outstanding shares over a 12 month period, depending on market conditions. Cemtrex now has roughly 800,000 shares remaining under this authorization.

Cemtrex's Chairman and CEO, Saagar Govil ([@SaagarGovil](#)), commented, "The buyback was consistent with our capital allocation strategy to grow our business and to maximize shareholder value. We believe our shares are extremely under-valued at their present price and that this purchase was a reflection of our firm belief in the long term success of Cemtrex. We feel strongly that this transaction will benefit our shareholders and we may continue to buy back shares if conditions persist."

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

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.

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Source: Cemtrex Inc.