

May 21, 2021



Cemtrex Announces Receipt of Nasdaq Listing Delinquency Letter

Brooklyn, NY, May 21, 2021 (GLOBE NEWSWIRE) -- — [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP, CETXW), a technology company driving innovation in Internet of Things (IoT), security, machine vision & artificial intelligence, and augmented & virtual reality, announced today that it received a letter from Listing Qualification Department of Nasdaq on May 19th, 2021 notifying the Company that because the Company has not yet filed its Form 10-Q for the period ended March 31, 2021 (the “Subsequent Delinquent Filing”), and because the Company remains delinquent in filing its Form 10-Q for the quarter ended December 31, 2020 (the “Initial Delinquent Filing”), the Company no longer complies with Nasdaq’s Listing Rule 5250(c)(1) “Obligation to File Periodic Financial Reports” for continued listing.

In accordance with the letter from Nasdaq dated February 24, 2021, filed on Form 8-K, on February 26, 2021, the Company submitted a plan on April 26, 2021 (“the Submission”) to regain compliance with respect to the Initial Delinquent Filing. Subsequently, on May 6, 2021, Nasdaq requested further information by June 1, 2021 in connection with the Company’s pending investigation into its financials from the period of 2017-2020, so it could review this in connection with the Company’s Submission.

The notification letter also disclosed that Nasdaq may provide the Company a cure period in order to regain compliance as follows:

- Respond to the request for further information by June 1, 2021 regarding the plan submitted on April 26, 2021;
- If the plan is accepted, the Company will be granted an exception of up to 180 calendar days from the Filing’s due date, or until August 23, 2021, to regain compliance.

The Company has submitted a plan to regain compliance with Nasdaq and will respond to the request for further information by June 1, 2021. If Nasdaq accepts the Company’s plan, it may grant an exception of up to 180 calendar days from the due date of the Company’s Initial Delinquent Filing, or until August 23, 2021, to regain compliance. The Company believes that it will be able to file its delinquent filings prior to the expiration of the stated cure period should Nasdaq accept the Company’s plan.

About Cemtrex

Cemtrex, Inc. ([CETX](#)) is a leading multi-industry technology company that is driving innovation in markets such as Internet of Things (IoT), Augmented and Virtual Reality (AR & VR), and Artificial Intelligence and Computer Vision (AI & CV) in a wide range of sectors, including consumer products, industrial manufacturing, digital applications, and intelligent security & surveillance systems.

www.cemtrex.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the closing of the offering, gross proceeds from the offering, our new product offerings, expected use of proceeds, or any proposed fundraising activities. These forward-looking statements are based on management’s current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by such forward looking statements. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. These risks and uncertainties are discussed under the heading “Risk Factors” contained in our Form 10-K filed with the Securities and Exchange Commission. All information in this press release is as of the date of the release and we undertake no duty to update this information unless required by law.

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Source: Cemtrex Inc.