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Cemtrex Announces Strategic Follow-On Investment into Masterpiece Studio

Additional \$500K brings total investment to \$1.0 M to Fund Leading 3D Content Development Platform for Virtual Reality and the Metaverse

Brooklyn, NY, Feb. 02, 2022 (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, today announced a second investment of \$0.5 million into Masterpiece Studio (formerly MasterPieceVR), a developer of a professional desktop and VR application suite that offers 3D content creation tools, primarily for virtual reality and the Metaverse.

Masterpiece Studio is developing the most intuitive and powerful software for content creation using virtual reality. Currently, creative professionals worldwide are challenged in creating even basic 3D visual content because existing software is too complex and slow to use, creating a significant opportunity in an unmet market. Thanks to advances in machine learning and virtual reality, Masterpiece Studio's software platform is the first end-to-end solution that enables any creative professional to make 3D content quickly and easily. Masterpiece Studio has partnered with leading technology companies and its software is used by a host of the world's major studios.

"The ability to create 3D content easily and quickly is rapidly gaining in importance with the rise of the far more interactive and collaborative metaverse," said Saagar Govil, Chairman and CEO of Cemtrex. "In this visually immersive new market, developers and content creators increasingly need advanced software tools to create 3D assets and characters for virtual and augmented reality environments and gaming. Masterpiece Studio is currently the only tool that allows you to create full body avatars from concept to deployment in games.

"This additional investment represents our belief that the industry is set for immense growth in the coming years. With Microsoft's recent purchase of Activision, and Facebook's transition to Meta, we are seeing major tech industry players recognizing the immense potential of the metaverse and gaming. We believe Masterpiece Studio is well positioned to benefit as a new generation of 3D development emerges and supports our efforts as a leader in AR/VR. We continue to pursue strategic investments and partnerships in addition to our focus on innovation and product development that support shareholder value and drive long-term success," concluded Govil.

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 but not limited to 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.