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# **Cemtrex Announces New Strategic Focus to Address Significant Near-Term Opportunities**

## **Evaluating a Range of Operational and Financial Alternatives Including the Sale of One Or More of the Company's Business Units**

Brooklyn, NY, May 04, 2022 (GLOBE NEWSWIRE) -- - [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), a technology company driving innovation in Internet of Things (IoT), security, machine vision & artificial intelligence, and augmented & virtual reality, today announced a strategic shift towards prioritizing its core businesses, in particular Vicon Industries, its security technology brand to maximize shareholder value, drive long term growth, and profitability. In conjunction with the strategy shift to bolster its Advanced Technologies segment, Cemtrex is exploring the divestiture of one or more business units to support its refocus.

Chairman and CEO, Saagar Govil commented, "After a thorough strategic review of our business units by management and our Board of Directors we have decided to refocus our efforts on our core businesses. We see enormous untapped potential in our security business, Vicon, with escalating demand as end-users seek a reliable source of video surveillance and access control technologies fit for today's highly dynamic environment. Vicon continues to experience elevated demand for its security portfolio from major customers, including a recent \$1.2 million upgrade order, validating its technology and reaffirming its upward growth trend. We believe Vicon is on a strong path towards \$5-10 million of recurring revenue in the next three to five years as the industry shifts to SaaS solutions leveraging AI and cloud technology solutions. We believe this shift in focus to capture significant near-term recurring revenue opportunities in Vicon will maximize shareholder value over the next several years."

"This review has also concluded that a more focused approach to unlocking shareholder value should be evaluated through the potential sale of one of more of our business units. While we intend to prioritize our security business our Industrial Services segment continues to be a strong source of cash flow with high repeat business and a well-known reputation. We expect to see continued growth in this segment driven by an increase in demand for industrial contracting and predictive maintenance services, as the industrial economy in the US continues to thrive.

"Looking ahead, we are committed to building market leading technology that is impactful and moves consumers and industry forward. We are highly focused on a return to profitability in fiscal 2023 and believe this shift in strategy will enable us to do that. We look forward to providing additional announcements on these strategic initiatives in the months to come," 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](http://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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