December 10, 2019

ToughBuilt Amazon Storefront Update: November Sales Exceeds Average Monthly Revenue for First Seven Months of Operation by 75%

ToughBuilt Amazon Storefront Sales Should Have an Annualized Revenue Run Rate of Approximately $5.4 million Based Upon November Sales

LAKE FOREST, CA, Dec. 10, 2019 (GLOBE NEWSWIRE) -- ToughBuilt Industries, Inc. ("ToughBuilt") (NASDAQ: TBLT; TBLTW) , a cutting edge product design, manufacturer and distributor of innovative products, tools and other accessories for the professional and do-it-yourself construction industries, today announced that its U.S. and Canadian Amazon storefronts had sales of $450,000 for the month of November 2019 (or sales in the initial eight months of operation in excess of $2.25 million, up from the $1.8 million announced for the initial seven months of operation). This equated to an annualized run-rate of $5.4 million (based on November sales), which is 54% higher than the $3.5 million run-rate (based on October 2019 sales) announced last month. These sales were achieved with increased momentum in product demand over the past several months and rest on a foundation of an increase in product offerings to the Amazon storefronts.
Michael Panosian, Chief Executive Officer of ToughBuilt, commented, “As we reported on November 26th, the initial seven months of operation of our North American storefronts had well exceeded expectations. We saw an even greater upward trajectory in November, with $41,567 on Black Friday and $53,840 on Cyber Monday, alone. Our December sales are off to an even stronger start with $154,097 in sales in the first six days, and over $550,000 in sales projected for the month of December. As we continue to show increased revenue for our products through our Amazon storefronts month over month, we look to a strong start to 2020 in our online sales and hope to see in our international storefronts increased sales based on our continued North American momentum.”

About ToughBuilt Industries, Inc.

ToughBuilt is a designer, manufacturer and distributor of innovative tools and accessories to the building industry. We market and distribute various home improvement and construction product lines for both the professional and do-it-yourself markets under the TOUGHBUILT brand name, within the global multibillion dollar per year tool market industry. All of our products are designed by our in-house design team. Since launching product sales in 2013, we have experienced significant annual sales growth. Our current product line includes three major categories, with several additional categories in various stages of development, consisting of Soft Goods & Kneepads and Sawhorses & Work Products. Our mission is to provide products to the building and home improvement communities that are innovative, of superior quality derived in part from enlightened creativity for our end users while enhancing performance, improving well-being and building high brand loyalty. Additional information about the Company is available at: **https://www.toughbuilt.com/**.

Forward-Looking Statements

This press release contains “forward-looking statements.” Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) market acceptance of our existing and new products, (ii) delays in bringing products to key markets, (iii) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (iv) intense competition in the industry from much larger, multinational companies, (v) product liability claims, (vi) product malfunctions, (vii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (viii) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (ix) our reliance on single suppliers for certain product components, (x) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xi) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at **http://www.sec.gov**. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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