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ToughBuilt Industries Announces 15.91 Million USD in Amazon 2022 Sales

- ToughBuilt global Amazon sales eclipsed $15 Million USD, in 2022.
- Amazon sales grew by 25% from 2021 to 2022.
- ToughBuilt entered new Amazon markets in Brazil, France, Germany, Italy, Spain, and the United Kingdom in 2022.

IRVINE, Calif., Jan. 09, 2023 (GLOBE NEWSWIRE) -- **ToughBuilt Industries, Inc.** ("ToughBuilt") (NASDAQ: TBLT; TBLTW) announced today that gross global Amazon sales for 2022 through Amazon.com were approximately $15.91 million USD. This represents an approximate 25% increase from 11.87 million in Amazon sales in 2021. Throughout 2022, ToughBuilt introduced sales to new Amazon portals around the globe, including Brazil, France, Germany, Italy, Spain, and the United Kingdom, while continuing to foster sales in leading regional channels such as the United States and Canada.

Michael Panosian, ToughBuilt's Chief Executive Officer, and Chairman, commented, "Our growth and brand expansion through Amazon sales remains a driver of ToughBuilt's success. As we continue expanding into new international marketplaces and introducing ToughBuilt products to new regions through, we believe our global online sales will contribute to overall long-term revenue growth. We look forward to extending and further diversifying our reach to promote new opportunities for continued revenue success."

ABOUT TOUGHBUILT INDUSTRIES, INC:

ToughBuilt Industries, Inc. is an advanced product design, manufacturer, and distributor with emphasis on innovative products. Currently, we are focused on tools and other accessories for the professional and do-it-yourself construction industries. We market and distribute various home improvement and construction product lines for both the do-it-yourself and professional 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,” “looks to” or similar words and expressions. 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) the impact of the worldwide COVID-19 pandemic and government actions, on our business, (ii) supply chain disruptions, (iii) market acceptance of our existing and new products, (iv) delays in bringing products to key markets, (v) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (vi) intense competition in the industry from much larger, multinational companies, (vii) product liability claims, (viii) product malfunctions, (ix) our limited manufacturing capabilities and reliance on subcontractors for assistance, (x) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (xi) our reliance on single suppliers for certain product components, (xii) 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 (xiii) 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 because of new information, future events or otherwise.

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