

November 15, 2023



C-Bond Systems Reports Record Revenue of \$814,000 for the Third Quarter of 2023

Record revenue was generated by the Company's Patriot Glass Solutions subsidiary

SAN ANTONIO, Texas, Nov. 15, 2023 (GLOBE NEWSWIRE) -- [C-Bond Systems](#) (the "Company" or "C-Bond") (OTC: CBNT), a developer and marketer of glass strengthening solutions for enhanced safety, announced today that it reported financial results for the quarter ended September 30, 2023, including record revenue of \$814,000.

The Company's Q3 2023 10-Q can be found in the [Investors](#) section of its website or on the SEC's website at www.sec.gov.

Third Quarter 2023 Financial Highlights:

- For the three months ended September 30, 2023 and 2022, revenue amounted to \$813,951 and 573,649, respectively, an increase of \$240,302, or 41.9%. This increase in revenue is attributable to an increase in sales of window film installation and sales of C-Bond Secure multi-purpose and C-Bond BRS ballistic-resistant glass protection systems of \$353,582, partially offset by a decrease in sales of our recently sold C-Bond nanoShield™ solutions product line of approximately \$119,900. We sold C-Bond nanoShield in May 2023 for approximately \$4 million.
- For the three months ended September 30, 2023, gross profit amounted to \$467,340, or 57.4% of sales, as compared to \$327,303, or 57.1% of sales, for the three months ended September 30, 2022, an increase of \$140,037, or 42.8%.
- For the three months ended September 30, 2023, operating expenses amounted to \$581,971 as compared to \$828,127 for the three months ended September 30, 2022, a decrease of \$246,156, or 29.7%.
- For the three months ended September 30, 2023, loss from operations amounted to \$(114,631) and \$(500,824), respectively, a decrease of \$386,193, or 77.1%.
- Due to factors discussed above, for the three months ended September 30, 2023 and 2022, net (loss) amounted to \$(164,068) and \$(946,390), respectively, a decrease of 82.7%.

"We are proud to report that we generated record revenue for the third quarter of 2023, even without the contribution of any revenue from our previously owned C-Bond nanoShield product, which we sold in the second quarter of this year," said Scott R. Silverman, Chairman and CEO of the Company.

"Our Patriot Glass Solutions subsidiary is experiencing continued growth from sales to both the educational and commercial sectors. With the tragic, ongoing incidents of gun violence, smash and grabs, and other crimes in our country, there is a universal need for our security

products.”

Patriot Glass Solutions offers forced-entry resistant security film and ballistic-resistant film systems. [C-Bond Secure](#), the Company’s proprietary glass strengthener, is applied directly to the window prior to the application of window film to increase the strength and flexibility of the underlying glass. When used in conjunction with security film, C-Bond Secure delays forced entry, which gives law enforcement or other security personnel significantly more time to lead those inside a facility to safety and apprehend the perpetrator.

Patriot Glass Solutions also offers [C-Bond BRS](#), a ballistic-resistant film system, which includes C-Bond’s patented glass strengthening technology and multiple layers of security film on specified glass thickness to help stop bullets from penetrating glass. C-Bond BRS is certified by third-party labs to meet National Institute of Justice Level I, Level IIA, Level II, and Underwriters Laboratories (UL) 752 ballistic-resistant protection standards.

About C-Bond

C-Bond Systems, Inc. (OTC: CBNT) is a San Antonio-based nanotechnology company and marketer of the patented C-Bond technology, which is independently proven to strengthen glass in architectural applications. The Company’s [Patriot Glass Solutions](#) division sells ballistic-resistant glass solutions and forced entry deterrent solutions to private enterprises, schools, and government agencies. For more information, please visit our websites: www.cbondsystems.com, Facebook: <https://www.facebook.com/cbondsys/> and Twitter: <https://twitter.com/CBondSys> and https://twitter.com/Patriot_Glass.

Forward-Looking Statements

Statements in this press release about our future expectations, including the likelihood that our Patriot Glass Solutions subsidiary is experiencing continued growth from sales to both the educational and commercial sectors; constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time, and our actual results could differ materially from expected results. These risks and uncertainties include, without limitation, the Company’s ability to successfully commercialize its products; the likelihood that schools will comply with the Texas Education Agency’s rule on school safety; the Company’s and its customers’ ability to source materials; construction delays; film delays; the Company’s ability to raise capital; regulatory risks; as well as other risks. Additional information about these and other factors may be described in the Company’s filings with the Securities and Exchange Commission (“SEC”) including its Form 10-K filed on March 31, 2023, its Forms 10-Q filed on November 14, 2023, August 14, 2023, and May 15, 2023, and in future filings with the SEC. The Company undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law.

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