

October 29, 2015



# Cemtrex (CETX) Enters Into Letter of Intent to Acquire Leading Industrial Filtration Solutions Provider

FARMINGDALE, N.Y., Oct. 29, 2015 /PRNewswire/ -- Cemtrex Inc.(Nasdaq: CETX), a diversified industrial and manufacturing leader, announced today that it entered into a Letter of Intent on October 28<sup>th</sup>, 2015, to acquire a leading air filtration solutions provider ("Target") based in the US.

Logo - <https://photos.prnewswire.com/prnh/20151029/281763LOGO>

The Target is a provider of clean air products and services for industrial, commercial, and municipal facilities in the western United States. The company has been a leader in designing and implementing technology for advanced air quality systems for over 25 years.

Cemtrex's CEO, Saagar Govil, commented, "We are extremely pleased about this acquisition as it will greatly enhance our domestic competitiveness in our industrial filtration business. California typically sets the standard when it comes to environmental practices so acquiring a leader in this market significantly advances our long term strategy in this business. Additionally, we see a lot of room for value addition and cross-selling from our existing filtration and monitoring businesses."

The Target had revenues of approximately \$5M and a normalized EBITDA of approximately \$.5M in 2014. The purchase price of approximately \$1.55M, will be paid with \$.4M in cash, \$.95M in debt, and \$.2M in stock. The company expects the acquisition to close in approximately 90 days. Due to confidentiality reasons further details regarding the Target or the transaction are not available at this time.

Mr. Govil continued, "This is Cemtrex's second announced acquisition in 2015 and fits into the company's strategy of growing both organically as well as through acquisitions. As I always tell prospective investors, Cemtrex is constantly evaluating and negotiating acquisition opportunities, and as the right opportunities present themselves, the Company pursues them aggressively. The company's previously announced acquisition is still pending and is expected to close soon."

For more information on the company's strategy prospective investors can visit the Investor Relations section on the Company's website: [www.cemtrex.com](http://www.cemtrex.com)

## About Cemtrex

Cemtrex, Inc. (NASDAQ:CETX) is a world leading diversified industrial and manufacturing company that provides a wide array of solutions to meet today's technology challenges. Cemtrex provides manufacturing services of advanced custom engineered electronics, monitoring instruments for industrial processes and environmental compliance, and systems

for controlling particulates, hazardous gases, emissions of Greenhouse gases, and other regulated pollutants used in emissions trading globally.

[www.cemtrex.com](http://www.cemtrex.com)

### **Safe Harbor Statement**

This press release contains forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date.

For further information, please contact:

Investor Relations

Cemtrex, Inc.

Phone: 631-756-9116

[Email](#)

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/cemtrex-cetx-enters-into-letter-of-intent-to-acquire-leading-industrial-filtration-solutions-provider-300168683.html>

SOURCE Cemtrex, Inc.