

December 16, 2024



Cemtrex's Vicon Industries Secures \$10.4 Million Valerus Expansion Order from State Government Corrections Customer

Largest Single Order in Vicon 57-year History Highlights Technology Strength and Growth Strategy

Hauppauge, NY, Dec. 16, 2024 (GLOBE NEWSWIRE) -- [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), an advanced security technology and industrial services company, announced today that its Vicon Industries subsidiary has received a record breaking \$10.4 million order for a state government corrections facility in the mid-Atlantic region. This significant order will expand the customer's Valerus surveillance security system with additional hardware, including enhanced storage infrastructure.

The order, the largest in Vicon's 57-year history, underscores Vicon's commitment to delivering state-of-the-art surveillance solutions and is expected to be fulfilled in the Company's second fiscal quarter of 2025, fully within Cemtrex's fiscal year. Specific details about the customer remain confidential in accordance with non-disclosure agreements.

"This record order marks a significant moment in our company's history and highlights Vicon's industry leading surveillance technology," said Saagar Govil, Chairman and CEO of Cemtrex. "It validates our strategic focus on driving growth through exceptional customer engagement and demonstrates the trust placed in us by our partners. Demand for Vicon continues to accelerate as our advanced solutions empower end-users to adapt to evolving security challenges. From license plate recognition (LPR) to integrated access control and video management, the Valerus platform provides a comprehensive, reliable solution that addresses the dynamic needs of today's environments."

Increasing demand for Vicon is being driven by sales execution and its next generation advanced surveillance technology. Organizations globally are seeking a reliable source of video surveillance and access control technologies fit for today's highly dynamic environment, and Vicon's complete solution enables them to expand as their needs evolve and new capabilities emerge. Most recently, Vicon launched the next evolution of camera technology with the NEXT™ Modular Camera System that transforms how security integrators and end-users install, interact, and support their camera systems.

"Vicon's technology innovation, combined with the video surveillance market's projected growth to \$88.71 billion by 2030, reaffirms our expected growth potential for the company. We believe increasing demand for security solutions across various sectors, including corrections, school districts and border protection, combined with our innovative technology, will continue to drive orders and revenue momentum in the years to come. With this milestone order in hand, it puts Cemtrex on a path to achieve our goal of profitability in 2025," concluded Govil.

About Cemtrex

Cemtrex Inc. (CETX) is a company that owns two operating subsidiaries: Vicon Industries Inc and Advanced Industrial Services Inc.

Vicon Industries, a subsidiary of Cemtrex Inc., is a global leader in advanced security and surveillance technology to safeguard businesses, schools, municipalities, hospitals and cities. Since 1967, Vicon delivers mission-critical security surveillance systems, specializing in engineering complete security solutions that simplify deployment, operation and ongoing maintenance. Vicon provides security solutions for some of the largest municipalities and businesses in the U.S. and around the world, offering a wide range of cutting-edge and compliant security technologies, from AI-driven video analytics to fully integrated access control solutions. For more information visit www.vicon-security.com

AIS – Advanced Industrial Services, a subsidiary of Cemtrex, Inc., is a premier provider of industrial contracting services including millwrighting, rigging, piping, electrical, welding. AIS Installs high precision equipment in a wide variety of industrial markets including automotive, printing & graphics, industrial automation, packaging, and chemicals. AIS owns and operates a modern fleet of custom designed specialty equipment to assure safe and quick installation of your production equipment. Our talented staff participates in recurring instructional training, provided to ensure that the most current industry methods are being utilized to provide an efficient and safe working environment. For more information visit www.ais-york.com

For more information visit 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.

Investor Relations

Chris Tyson
Executive Vice President – MZ North America
Direct: 949-491-8235

CETX@mzgroup.us
www.mzgroup.us



Source: Centrex Inc.