

August 29, 2016



Cemtrex Announces Rights Offering

Company files S-1 Registration Statement for \$15.0 Million Rights Offering

Farmingdale, NY, Aug. 29, 2016 (GLOBE NEWSWIRE) -- Cemtrex Inc. ([CETX](#)), a world leading industrial and manufacturing solutions company, announced today that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission (the "SEC") for a rights offering to its existing stockholders. Under the proposed rights offering, Cemtrex will distribute to its stockholders non-transferable subscription rights to purchase units consisting of one share of Cemtrex Series 1 non-convertible Preferred share and one Series 1 five (5) year Warrant to purchase two shares of Cemtrex common stock at an exercise price of 110% of the five-day volume weighted average price per share of Cemtrex common stock prior to and including the record date of the offering. The preferred shares will have a 10% annual dividend payable semi-annually. Both the Series 1 Preferred share and Series 1 Warrant may trade on the OTC exchange.

Holders who exercise their subscription rights in full will be entitled to purchase up to an aggregate of 1,500,000 units. Holders will receive one subscription right for every five shares of common stock owned on the record date. Details of the rights offering will be set out in the S-1 registration statement filed with the SEC, which is available on the SEC's web site at <http://www.sec.gov>.

If the rights offering is fully subscribed, the Company expects gross proceeds to be \$15 million. The Company intends to use the proceeds for general corporate purposes, to supplement operating cash flows, to fund new product development and to support its acquisition growth plan. The Company also plans to use a portion of the proceeds to repay certain outstanding indebtedness.

Cemtrex has engaged Source Capital Group as Dealer-Manager in the offering, Okapi Partners LLC as Information Agent and Continental Stock Transfer & Trust Company as Subscription Rights Agent. Questions about the rights offering or requests for copies of the prospectus, when available, may be directed to Okapi Partners at (877)259-6290.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The completion of the rights offering remains subject to the satisfaction of certain conditions, and Cemtrex reserves the right to terminate the rights offering at any time prior to the expiration date of the rights offering, including prior to the rights distribution or the commencement of the rights offering.

About Cemtrex

Cemtrex, Inc. ([CETX](#)) is a global, diversified industrial and manufacturing solutions company

that provides a wide array of products and services to meet today's technology challenges and is rapidly growing through acquisitions. Centrex provides: manufacturing services of advanced custom engineered electronics, industrial maintenance services, monitoring instruments for industrial processes and environmental compliance, and equipment for controlling particulates, hazardous pollutants, and Greenhouse gases used in carbon trading globally. www.centrex.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. This release may contain Non-GAAP financial information and are not calculated or presented in accordance with US GAAP. The Company believes that the presentation of non-GAAP financial measures provides useful information to management and investors regarding underlying trends in its consolidated financial condition and results of operations. The Company's management regularly uses these supplemental non-GAAP financial measures internally to understand, manage and evaluate the Company's business and make operating decisions.

For further information:
Investor Relations
Centrex, Inc.
Phone: 631-756-9116
investors@centrex.com

IRTH Communications
CETX@irthcommunications.com
1-866-976-4784



Source: Centrex Inc.