

Cemtrex Provides Update on Recent Acquisition of Periscope

Cemtrex is now a Top-20 company in the German electronics manufacturing sector (EMS) market

Farmingdale, NY, Sept. 08, 2016 (GLOBE NEWSWIRE) -- Cemtrex Inc. ([CETX](#)), a world leading industrial and manufacturing solutions company, announced today that it has fully integrated its recent acquisition of Periscope, an electronics manufacturing company located in Paderborn, Northwestern Germany. The new Cemtrex subsidiary is now operating as ROB Cemtrex Automotive GmbH, which will serve the EMS market along with Cemtrex's existing German EMS subsidiary. The Company has now secured a broader base and larger market share in the Eurozone and become a leading EMS company in Germany, ranking among the top 20. The Company's newly combined ROB Cemtrex operating subsidiary has a greater than 35 year operating history in the German industrial market.

Recent examples of the successful integration include:

- ROB Cemtrex Automotive is relied on by major automotive OEMs and tier-1 suppliers and recently obtained an important order from a strategic new customer in the automotive industry;
- Cemtrex has added significant talent to its employee base;
- Cemtrex has moved up in the rankings within the German EMS sector;
- The Company has consolidated the revenue of its new subsidiary, which is expected to generate an estimated roughly \$33 million over the next 12 months;
- The new subsidiary contributed to \$12 million in new orders from existing and new customers that Cemtrex recorded in June, representing the strongest bookings month in the Company's history.

Cemtrex's Chairman and CEO, Saagar Govil ([@SaagarGovil](#)), commented, "In a very short period of time, the combination of our existing German operation and Periscope has revealed tremendous synergies for us. ROB Cemtrex is now exceeding our earlier expectations, as evidenced by our record recent contract wins, including with a very large automotive industry supplier. Our opportunities in the Eurozone are bright and we have high expectations for our growing company."

The European EMS market is expected to achieve a 10.1% CAGR from 2011 to 2017, according to German economic development agency Germany Trade & Invest. The integration also gives Cemtrex a strong footing in the evolving automobile industry, which is undergoing rapid technological change, with Cemtrex positioned to be a significant beneficiary. The Automotive Electronics Market is anticipated to be USD 352.92 billion by 2023, up from USD 185.05 billion in 2015, according to Global Market Insights, Inc.

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. Cemtrex 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.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. 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.

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