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# Cemtrex Inc. Makes Deloitte's 2018 Technology Fast 500™ List of Fastest Growing Companies With 153% Revenue Growth

Farmingdale, NY, Nov. 16, 2018 (GLOBE NEWSWIRE) -- [Cemtrex Inc.](#) (Nasdaq: [CETX](#), [CETXP](#), [CETXW](#)), today announced it ranked on [Deloitte's Technology Fast 500™](#), a ranking of the 500 fastest growing technology, media, telecommunications, life sciences and energy tech companies in North America. Cemtrex grew revenues 153% percent during 2014 to 2017.

Cemtrex's chief executive officer, Saagar Govil, commented, "We are extremely proud to be on the Deloitte Technology Fast 500 for the 5<sup>th</sup> time since 2012. Over the last several years we have focused intensely on driving growth, increasing from approximately \$3 million in revenues to now over \$100 million since 2010. Our success can be attributed to the world-class team executing every day here at Cemtrex and our shifting into high growth technology markets. With our revolutionary Internet of Things (IoT) [SmartDesk](#) product shipping this fiscal year and other long-term initiatives in the pipeline our goal is to scale from current revenue levels to \$500 million in the next several years. Accordingly, we hope stay on the Fast 500 list for many more years to come as we continue to innovate and drive value for our shareholders."

"Congratulations to the Deloitte 2018 Technology Fast 500 winners on this impressive achievement," said [Sandra Shirai](#), vice chairman, Deloitte LLP, and U.S. technology, media and telecommunications leader. "These companies are innovators who have converted their disruptive ideas into products, services and experiences that can captivate new customers and drive remarkable growth."

"Software, which accounts for nearly two of every three companies on the list, continues to produce some of the most exciting technologies of the 21<sup>st</sup> century, including innovations in artificial intelligence, predictive analytics and robotics," said [Mohana Dissanayake](#), partner, Deloitte & Touche LLP, and Industry Leader for technology, media and telecommunications, within Deloitte's audit and assurance practice. "This year's ranking demonstrates what is likely a national phenomenon, where many companies from all parts of America are transforming the way we do business by combining breakthrough research and development, entrepreneurship and rapid growth."

Cemtrex was previously recognized as a Technology Fast 500™ award winner for 2012, 2015, 2016, and 2017.

## About Cemtrex

Cemtrex, Inc. (NASDAQ:CETX) is the manufacturer of the SmartDesk, the world's most

advanced workstation. Cemtrex is a diversified technology company that's driving innovation in a wide range of sectors, including smart technology, virtual and augmented realities, advanced electronic systems, industrial solutions, and intelligent security systems.

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

### **About Deloitte's 2018 Technology Fast 500™**

Deloitte's Technology Fast 500 provides a ranking of the fastest growing technology, media, telecommunications, life sciences and energy tech companies — both public and private — in North America. Technology Fast 500 award winners are selected based on percentage fiscal year revenue growth from 2014 to 2017.

In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or technology that is sold to customers in products that contribute to a majority of the company's operating revenues. Companies must have base-year operating revenues of at least \$50,000 USD, and current-year operating revenues of at least \$5 million USD. Additionally, companies must be in business for a minimum of four years and be headquartered within North America.

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### **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.

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