

April 15, 2021



Crown Electrokinetics Issues Letter to Shareholders

CORVALLIS, Ore., April 15, 2021 /PRNewswire/ --[Crown Electrokinetics Corp.](#) (NASDAQ: [CRKN](#)) ("**Crown**" or the "**Company**"), a leading smart glass technology company that has developed and is commercializing patented thin-film solutions, today issued a letter to shareholders from its Chairman & CEO, Doug Croxall, providing a corporate update and vision for the remainder of 2021.

Dear Shareholders:

Following our successful \$21.5 million capital raise and simultaneous listing on the Nasdaq Capital Market, we have continued to focus on Crown's operational growth. Our first order of business was to add experienced professionals to our leadership team through two key hires. We welcomed Eddie Kovalik as President & Chief Operating Officer and Kai Sato as Co-President & Chief Marketing Officer, both bringing extensive history in building and operating companies leveraging their unique skillset. Additionally, we added two new Board Members, Gizman Abbas and Gary Hanna, to help lead different strategic initiatives.

Recently, our engineering and manufacturing team successfully ran its first embossing process on our production roll-to-roll tool with Crown's micro-design. The first run provided our team great insight as to the parameters to be adjusted for a longer run and higher web speed needed for a larger production. Overall, we are excited by the results and believe this is a big step forward for proto-production capability.

As a result of this product development milestone, we are preparing to launch our first field test with a large commercial REIT within the next 14 days. We plan to install our DynamicTint™ Smart Glass Inserts in their headquarters for a performance test. Pending those results, we will continue to work towards a full product rollout to the REIT's entire portfolio of commercial buildings, as well as select tenants who are most committed to combating climate change.

In our continued discussions with large commercial property owners, we have received a groundswell of interest in an inexpensive retrofit smart glass solution that meets the industry's sustainability goals and objectives. It is clear to us from their feedback that no other product accomplishes what the DynamicTint Smart Glass Inserts have been designed to achieve. Our ability to install a full building of glass inserts without any hard-wiring, powered by solar energy, and communicating as a mesh network of devices is completely unprecedented.

Throughout the remainder of 2021, we will maintain a relentless focus on both customer and product development, while continuing to add superb talent to our team. Recently, we have been rigorously conducting customer discovery interviews. This process is guiding us as to the specific product features that customers truly want and the potential savings that they will likely achieve through reduced HVAC use as a direct result of our DynamicTint Smart

Glass Inserts being deployed within their buildings.

Crown is moving at a rapid pace, expanding manufacturing capabilities, and gaining a deep understanding of the impact our technology can have on our customer's sustainability and cost-saving initiatives.

We look forward to having our Investor Day this June that we can communicate directly with all of our shareholders. The specific date will be released in May.

Sincerely,
Doug Croxall
Chairman & CEO

About Crown Electrokinetics

Crown is a smart glass technology company and the creator of DynamicTint - We Make Your Glass Smarter™. Originally invented by Hewlett-Packard (HP, Inc.), our technology allows any glass surface to transition between clear and dark in seconds. With applications to a wide array of windows, including commercial buildings, automotive sunroofs, and residential skylights, we partner with leading glass and film manufacturers for mass production and distribution. At the core of our technology is a thin film that is powered by electrically-charged pigment which not only replaces common window tints but is also a more sustainable alternative to traditional window treatments. With its unique ability to be retrofitted to existing glass, DynamicTint™ offers myriad benefits related to reducing carbon emissions. The company is supported by a robust patent portfolio. For more information, please visit WWW.CROWNEK.COM.

Forward-Looking Statements

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Crown Electrokinetics and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described in Crown Electrokinetics' periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Crown Electrokinetics undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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