

Crown Announces Exclusive Partnership with Electro Scan Inc. Advancing Lead Pipe Detection

Distinct and Highly Scalable Competitive Advantage Providing the Only Non-Invasive Solution Available

LOS ANGELES, Jan. 17, 2025 (GLOBE NEWSWIRE) -- <u>Crown Electrokinetics Corp.</u> (NASDAQ: CRKN) ("Crown" or the "Company"), a leading provider of innovative technology infrastructure solutions that benefit communities and the environment, today announced that it has entered into an exclusive partnership with Electro Scan Inc., the developer of cutting-edge lead detection technology. Under this agreement, Crown has secured exclusive rights to deploy Electro Scan's advanced lead detection device, the Swordfish, across 48 U.S. states. This partnership firmly positions Crown's Element 82 as a leader in lead pipe detection solutions.

Element 82 is expected to play a significant role in contributing to Crown's expected full year 2025 revenue guidance of \$30 to \$35 million, highlighting the strategic value of this collaboration.

The Swordfish is the world's first hand-held buried lead pipe detection tool, capable of automatically identifying buried copper, galvanized, plastic, and lead pipes without the need for digging or excavation. Element 82 utilizes Swordfish devices to provide municipalities and utilities with a non-invasive, non-destructive solution to accurately detect lead and galvanized water services, ensuring safer and more efficient water infrastructure management.

In 2024, Element 82 successfully inspected over 2,500 homes using Swordfish devices, underscoring the effectiveness and reliability of this innovative technology in addressing one of the most critical challenges in water infrastructure today.

"This exclusive partnership reinforces Crown and Electro Scan's shared commitment to safeguarding public health by addressing the risks of lead contamination in water systems," said David Kinsella, President, Element 82. "We are thrilled to partner with Electro Scan and bring their groundbreaking Swordfish technology to more communities across the U.S. This agreement enables us to expand our efforts in delivering innovative, non-invasive solutions that help utilities modernize their infrastructure and ensure access to safe, lead-free water."

"Electro Scan is proud to partner with Crown, combining our innovative Swordfish technology with their expertise to tackle one of the most pressing challenges in water safety," said Chuck Hansen, Chairman and Founder of Electro Scan Inc. "Electro Scan Inc. holds multiple U.S. and international patents for using electrical resistance testing to locate pipeline water leaks and identify lead water service lines. In December 2024, the U.S. EPA named

electrical resistance testing as the only commercially available innovative solution capable of identifying buried lead pipes. This partnership highlights our shared commitment to delivering cutting-edge solutions that empower utilities and protect public health."

About Electro Scan Inc.

Electro Scan is an independent, impartial and innovative partner to utilities, municipal water and sewer agencies, and consulting engineering firms in the Testing, Inspection and Certification (TIC) market. The company designs, develops, markets, and provides inspection services to certify repairs, rehabilitation, leak locations, pipe materials, and condition assessment of existing infrastructure. Patented and patent-pending technology locates buried lead pipes, finds & quantifies pipeline leakage, and tests Cured-In-Place Pipe (CIPP) and certifies trenchless rehabilitation as leak-free. For more information, please visit www.electroscan.com.

About Crown

Crown (Nasdaq: CRKN) is an innovative infrastructure solutions provider dedicated to benefiting communities and the environment. Comprised of three business divisions, Smart Windows, Fiber Optics, and Water Solutions, Crown is developing and delivering cutting edge solutions that are challenging the status quo and redefining industry standards. For more information, please visit www.crownek.com.

Forward Looking Statements

Certain statements in this news release may be "forward-looking statements" (within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995) regarding future events or Crown's future financial performance that involve certain contingencies and uncertainties, including those discussed in Crown's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent reports Crown files with the U.S. Securities and Exchange Commission from time to time, in the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations". Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions, or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and are likely to, differ materially from what is expressed or forecasted in forward-looking statements due to numerous factors. Any forward-looking statements speak only as of the date of this news release and Crown Electrokinetic Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this news release.

This press release does not constitute a public offer of any securities for sale. Any securities offered privately will not be or have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

For more information, please contact:

Investor Relations

ir@crownek.com

Public Relations

pr@crownek.com

Source: Crown Electrokinetics Corp.