

March 10, 2023



Crown Electrokinetics Provides Update on Nasdaq Listing Status

Company Has Requested Hearing

LOS ANGELES, March 10, 2023 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp. \(Nasdaq: CRKN\)](#) ("Crown" or the "Company"), a leading smart glass technology company and an expert in both designing and installing distributed antenna systems (DAS) and constructing fiber optic networks, today provided investors with an update on its Nasdaq listing status.

As previously disclosed, on September 1, 2022, the Company received a letter from the Listing Qualifications Department (the "Staff") of The Nasdaq Stock Market LLC ("Nasdaq") notifying the Company that it was not in compliance with Nasdaq Listing Rule 5550(a)(2), as the minimum bid price of the Company's common stock had been below \$1.00 per share for 30 consecutive business days. In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company was granted a period of 180 calendar days, or until February 28, 2023, to regain compliance with the minimum bid price requirement.

On March 1, 2023, the Company received a letter from the Staff of Nasdaq notifying the Company that it had not regained compliance with the minimum bid price requirement as of February 28, 2023, and that it would need to request a hearing to seek a further extension of time.

Accordingly, the Company has requested a hearing before a Nasdaq Hearings Panel (the "Panel"). As a result, all suspension and delisting action has been stayed pending the hearing and the expiration of any additional extension period granted by the Panel following the hearing. In that regard, the Panel has the discretion to grant the Company a further extension not to exceed September 5, 2023. Notwithstanding, there can be no assurance that the Panel will grant the Company's request or that the Company will ultimately regain compliance with all applicable requirements for continued listing.

About Crown Electrokinetics

Crown is a smart glass technology company and the creator of our Smart Window Insert and an expert in both designing and installing distributed antenna systems (DAS) and constructing fiber optic networks.

Safe Harbor Statement:

Statements in this news release may be "forward-looking statements". 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.

Crown Electrokinetics

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