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Crown Electrokinetics Executes Master Services Agreement with Third Customer in Arizona and Receives Purchase Order From Second Customer

LOS ANGELES, CA / ACCESSWIRE / November 13, 2023 / [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 announced it has executed a Master Services Agreement ("MSA") for traditional horizontal directional drilling as well as micro-trenching with its third customer in Arizona. The Company also has now received its first purchase order for work with its previously announced second customer.

Drilling and construction for the Company's first Arizona customer is underway while Crown expects to commence work on the second customers purchase order shortly and work with the newest customer is anticipated before the end of the calendar year.

A video of the Crown drilling team in action may be viewed at the following link [access the video, here](#)

Doug Croxall, Crown CEO and Chairman stated, "We continue to focus on the robust and growing market in Arizona and this is already paying dividends in terms of early revenue generation and pipeline growth while the geographic concentration should also deliver enhanced margins. Furthermore, I participated in in-person customer meetings last week. We were consistently told that there is an immediate need for our services now and for many years to come.

"I know that many of our investors would like us to name the customers that we are working for, and we'd like to be able to disclose them as well. However, as we have expressed in the past, we are prevented from doing so by strict non-disclosure agreements preventing our use of their names in our press releases. That said, I can say that the work we are performing in Arizona is for one of the largest fiber optic networks owners in the country. Today's announcement of receipt of our first PO from another customer is another indication of both the immediate need for our services, and our ability to fulfill the demand."

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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