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Crown Element 82 Division Secures \$10M Contract

LOS ANGELES, Sept. 19, 2024 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp.](#) (NASDAQ: **CRKN**) ("Crown" or the "Company"), a leading smart glass technology company and an expert in constructing fiber optic networks and lead pipe inspection and remediation, today announced that its Element 82 division has secured a contract valued at \$10 million for lead pipe inspection. The work is scheduled to begin in late October.

"We are pleased to have added this significant contract to the host of others before it, resulting in a strong and growing pipeline of work. Our turnkey solution addresses a major unmet need within the approximate 13 million homes that are in need of lead pipe inspection across the United States," says David Kinsella. "Opportunities like this further Crown's mission to help transform infrastructure to improve people's lives."

Lead in drinking water pipes represents an enormous problem for the United States of America. The U.S. Environmental Protection Agency (US EPA) estimates that 9.2 million lead pipes carry drinking water to American water taps. The National Resources Council has estimated numbers as high as 12.8 million pipes. These numbers could be significantly higher, given the poor mapping and enormous complexity of the country's water systems. Despite the range, experts agree that millions of American households remain at risk of lead exposure through their drinking water.

Element 82 has already commenced projects in New York, Virginia, and Florida. In Florida, the Company has already concluded a project in the Town of Medley. Two additional projects have also begun in the State of New York, including the City of Batavia and Oneonta with further projects due to commence later this year in the City of Little Falls and the Village of Warwick.

About Crown Electrokinetics

Crown is comprised of four divisions, Fiber Optics, Electrokinetics Film, Element 82, and PE Pipelines. Crown's Fiber Optics division is a builder of underground fiber optic networks as well as other utility infrastructure projects. The Electrokinetics Film division is a smart glass technology, and the creator of our Smart Window Insert based on its patented electrokinetic film. Element 82 is a water pipeline inspection service provider focused on lead detection and condition assessment. PE Pipelines is a pipe repair, replacement, and lead pipe remediation specialty contractor.

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.

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