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Crown Fiber Optics Announces \$100 Million in Secured Multi-Year Fiber Contracts

LOS ANGELES, Nov. 10, 2025 (GLOBE NEWSWIRE) -- **Crown Fiber Optics** ("**Crown Fiber**" or the "**Company**"), a leading provider of fiber infrastructure solutions, and a division of **Crown Electrokinetics Corp. (OTC: CRKN)**, today announced it has secured multi-year fiber infrastructure contracts valued at slightly more than \$100 million. The Company's continued growth is driven by new long-term awards in New Mexico and Washington, as well as the ongoing expansion of broadband projects across the Pacific Northwest.

The newly awarded contracts, totaling approximately \$80 million in annual revenue potential, were secured with one of the fastest-growing privately held internet service providers in the United States. In Albuquerque, New Mexico, the project is expected to generate about \$50 million annually, while the project in greater Seattle, Washington, is expected to contribute approximately \$30 million per year over its multi-year term.

In addition to these new awards, Crown Fiber continues to build momentum across the Pacific Northwest through federally funded rural broadband initiatives and long-term partnerships with leading network providers. Collectively, these efforts bring the Company's current contract and backlog portfolio to more than \$100 million in total value.

As part of this regional growth, Crown Fiber recently secured a \$6 million-plus contract with an Oregon-based telecommunications provider to complete RUS-funded rural fiber projects in Vale, Oregon. This multi-phase project has officially broken ground and is anticipated to expand significantly through 2026 and 2027 as additional phases are launched.

The Company has also secured a contract with a Native reservation in Oregon to deploy rural broadband infrastructure throughout the community. The current phase of this initiative is valued at approximately \$3 million, with future phases projected to expand the total opportunity to over \$25 million within the next two to three years.

Additionally, Crown Fiber maintains a robust backlog exceeding \$25 million through its ongoing operations and maintenance support for a regional fiber-optic internet provider across Oregon, Washington, and Idaho, with additional territories currently under evaluation.

"These opportunities reflect Crown Fiber's unwavering commitment to quality, accountability, and reliability in an industry that demands higher standards," said Corey Boaz, President, Crown Fiber Optics. "Through proprietary technology, disciplined operations, and a relentless focus on safety, performance, and timely project delivery, we consistently create exceptional value for our clients. I am incredibly proud of our team. Their drive and professionalism make this growth possible and continue to strengthen the trust we have built with our partners. As we look ahead, we will keep raising the bar for what dependable broadband infrastructure can deliver."

About Crown Fiber Optics

Crown Fiber specializes in the design and construction of fiber optic networks that connect rural and urban communities. Services include end-to-end fiber network deployment, from aerial and underground installation to directional drilling, site restoration, and precision cable splicing. Expertise covers network design, permitting, utility coordination, and infrastructure planning, supported by real-time GIS documentation and digital asset management. With an emphasis on safety, reliability, and rapid execution, Crown Fiber delivers high-performance solutions that support the growing demand for next-generation connectivity.

Crown Fiber is a business of Crown (OTC: CRKN), an innovative infrastructure solutions provider dedicated to benefiting communities and the environment. For more information, please visit www.crownek.com.

Forward-Looking Information

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, 2024, and subsequent reports Crown files with the U.S. Securities and Exchange Commission from time to time, in the sections entitled "Risk Factors" and "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 Electrokinetics Corp. 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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