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Wrap® Launches Use of Force Reduction Guarantee

TEMPE, Ariz., Feb. 08, 2023 (GLOBE NEWSWIRE) -- [Wrap Technologies, Inc.](#) (Nasdaq: **WRAP**) ("Wrap" or the "Company"), a global leader in innovative public safety technologies and services, today launched its Use of Force Reduction Guarantee, an industry first. Wrap's new program will guarantee that its [BolaWrap®](#) product will result in a 10% or greater reduction in an agency's use of force, or it will buy back the agency's devices.

As evidenced by President Biden's State of the Union address last night, the deployment of safer policing tools and modern training methodologies is being prioritized from the highest levels. Wrap's Use of Force Reduction Guarantee directly addresses the movement toward de-escalation and lowering of the use-of-force. The BolaWrap® enables law enforcement and security agencies around the world to safely detain an individual without using pain compliance tools. Wrap is confident that the BolaWrap® will lead to a significant reduction in the use of force when fully deployed across an agency. Wrap's guarantee program will buy back devices from an agency if the agency meets certain conditions and does not see at least a 10% reduction in the use of force after 12 months of full deployment.

"Wrap is building and providing technology that leads to safer policing and outcomes," said TJ Kennedy, Wrap's Chief Executive Officer. "We have a firm conviction that our flagship BolaWrap® device leads to a significant reduction in the use of force, and we are demonstrating our confidence through this new program. This reduction-in-force guarantee is the next step in Wrap's evolution as we continue to lead the global movement toward safer policing and improved outcomes for officers and the citizens they interact with each day. The guarantee is not only about a device or outcome, but it is about saving lives and careers and changing the future of law enforcement and community involvement."

About Wrap

Wrap Technologies, Inc. (Nasdaq: WRAP) is a global public safety technology and services company that delivers safe and effective policing solutions to law enforcement and security personnel worldwide. Wrap is leading the movement for safer policing by equipping officers with safe, non-pain compliance tools and immersive training for the modern world. The Company's solutions, products, and services include the BolaWrap® Remote Restraint Device and Wrap Reality™.

Wrap's BolaWrap® Remote Restraint device is a patented, hand-held pre-escalation and apprehension tool that discharges a Kevlar® tether to safely detain persons without pain, injury, or the need to use higher levels of force.

Wrap Reality™, the Company's virtual reality training system, is a fully immersive training simulator and comprehensive public safety training platform providing first responders with the discipline and practice in methods of de-escalation, conflict resolution, and use-of-force to better perform in the field. Through its growing availability of real-life scenarios, Wrap

Reality™ covers all facets of law enforcement training from verbal commands to tactical use-of-force.

Wrap's headquarters are in Tempe, Arizona. For more information, please visit wrap.com.

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Trademark Information

Wrap, the Wrap logo, BolaWrap®, Wrap Reality™ and Wrap Training Academy are trademarks of Wrap Technologies, Inc., some of which are registered in the U.S. and abroad. All other trade names used herein are either trademarks or registered trademarks of the respective holders.

Cautionary Note on Forward-Looking Statements - Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to: statements regarding the Company's overall business; total addressable market; and, expectations regarding future sales and expenses. Words such as "expect," "anticipate," "should," "believe," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "could," "intend," and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Moreover, forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: the Company's ability to successfully implement training programs for the use of its products; the Company's ability to manufacture and produce product for its customers; the Company's ability to develop sales for its new product solution; the acceptance of existing and future products; the availability of funding to continue to finance operations; the complexity, expense and time associated with sales to law enforcement and government entities; the lengthy evaluation and sales cycle for the Company's product solution; product defects; litigation risks from alleged product-related injuries; risks of government regulations; the business impact of health crises or outbreaks of disease, such as epidemics or pandemics; the impact resulting from geopolitical conflicts and any resulting sanctions; the ability to obtain export licenses for countries outside of the US; the ability to obtain patents and defend IP against competitors; the impact of competitive products and solutions; and the Company's ability to maintain and enhance its brand, as well as other risk factors mentioned in the Company's most recent annual report on Form 10-K, quarterly report on Form 10-Q, and other SEC filings. These forward-looking statements are made as of the date of this press release and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

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