

February 9, 2021



CCA Industries, Inc. Announces Entering Into A \$5,000,000 Credit Facility

PENN VALLEY, Pa., Feb. 9, 2021 /PRNewswire/ -- CCA Industries, Inc. (OTC: CAWW), announced that it has entered into a new credit facility with M&T Bank, on January 21, 2021 to replace the line of credit with PNC Bank and for general working capital purposes.

The credit facility provides a term loan in an amount of \$500,000 (the "Term Loan") and a revolving loan up to a maximum of \$4,500,000 (the "Revolving Loan" and together with the Term Loan, the "Loans").

The Term Loan is payable in thirty-six consecutive monthly installments of \$14,651, including principal and interest, commencing March 2021. The Term Loan bears interest at the rate of 3.50% per annum and has a term of three years. All outstanding amounts under the Revolving Loan bear interest, at the election of the Company, at either the M&T prime rate plus 2.0% or the 30-day LIBOR rate plus 2.75%, payable monthly in arrears. The Revolving Loan is subject to annual renewal. The Loans and all other amounts due and owing under the Credit Agreement and related documents are secured by a first priority perfected security interest in, and lien on, substantially all of the assets of the Company.

Lance Funston, the Company's Chairman of the Board and Chief Executive Officer commented, "The Company had a strong internet presence, with direct-to-consumer sales increasing by \$1.7 million or 175% from fiscal 2019, despite overall lower revenue as a result of substantial reductions in retail stores customer traffic. The M&T Bank facility will enable the Company to weather the storm caused by COVID which has disrupted the retail marketplace and provide working capital for future growth. The new facility has significantly lower on-going costs and fees than the PNC Bank facility it replaced while the Company has continued to lower its administrative overhead costs so that spending can be focused on growing its brands."

Mr. Funston added, "I am pleased to also announce that the Company's Board of Directors has authorized management to select an investment banker to explore the Company's strategic alternatives. I hope to be able to report the results of that search effort within the next ninety days."

Mr. Funston also announced that he has exercised 40,000 shares of his stock options at \$2.00 per share, bringing the total shares he owns or controls through Capital Preservation Solutions, LLC to 1,477,660 including the Class A common stock.

About CCA Industries, Inc.

CCA Industries, Inc. manufactures and markets health and beauty aids, each under its individual brand name. The products include, principally, "Plus White" toothpastes and teeth whiteners, "Bikini Zone" medicated topical and shave gels, "Nutra Nail" nail care treatments,

"Porcelana" skin care products, "Scar Zone" scar treatment products, "Sudden Change" anti-aging skin care products and two newly acquired brands, "Hair Off" and "Solar Sense".

Statements contained in the news release that are not historical facts are forward looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties, which would cause actual results to differ materially, from estimated results. Such risks and uncertainties are detailed in the Company's past filings with the Securities and Exchange Commission. No assurance can be given that the results in any forward-looking statement will be achieved and actual results could be affected by one or more factors, which could cause them to differ materially. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act.

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