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Wrap Technologies Announces New Orders; Expands Inside and Outside Domestic Sales Team

TEMPE, Ariz., Nov. 17, 2020 (GLOBE NEWSWIRE) -- **Wrap Technologies, Inc. (the "Company" or "Wrap")** (Nasdaq: WRTC), an innovator of modern policing solutions, announced today 4 key additions to the Company's inside and outside sales teams, including Directors of Western Regional Sales and Eastern Regional Sales.

"We are excited to be introducing additional talent to our sales department," said Tom Smith, President and Interim CEO of Wrap Technologies. "We continue to see a strong pipeline of inbound requests for BolaWrap demonstrations, training and quotes, and many agencies who have previously seen demos or have been trained on the BolaWrap are now beginning to outfit their officers with our device."

"With 13 distributors across the US covering 49 states and a majority of domestic sales coming through our distribution network, it is important that we continue to grow in our ability to support our distributors and help drive volume."

Recent orders from domestic law enforcement agencies received and expected to ship this quarter include:

- Agency in Indiana: purchased 25 devices
- Agency in Ohio: purchased 15 devices
- Agency in Texas: purchased 10 devices
- Agency in Michigan: purchased 10 devices

Additionally, initial small orders were received from agencies in Georgia, Minnesota, Virginia, Illinois, Arkansas, New York, Maine, several Universities and a Federal agency. We expect these orders may lead to additional future orders.

About Wrap Technologies (WRTC)

Wrap Technologies is an innovator of modern policing solutions. The Company's BolaWrap 100 product is a patented, hand-held remote restraint device that discharges an eight-foot bola style Kevlar® tether to restrain an individual at a distance from 10 to 25 feet. Developed by award winning inventor Elwood Norris, the Company's Chief Technology Officer, the small but powerful BolaWrap 100 assists law enforcement in safely and effectively deescalating encounters, especially those involving an individual in crisis. BolaWrap 100 has already been used to safely apprehend suspects without injury in a number of cities including Los Angeles, Sacramento, Fresno, Bell, Albuquerque, Minneapolis, West Palm Beach, Fort Worth, and Oak Ridge. For information on the Company, please visit www.wrap.com.

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Trademark Information

BolaWrap and Wrap are trademarks of Wrap Technologies, Inc. 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 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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