

July 20, 2023



Law Enforcement Agencies Embracing Technology Advancements With Wrap Technologies' BolaWrap® 150

TEMPE, Ariz., July 20, 2023 (GLOBE NEWSWIRE) -- Wrap Technologies, Inc. (NASDAQ: WRAP), a global pioneer in innovative public safety solutions, is proud to announce the widespread adoption of their BolaWrap® 150 technology by law enforcement agencies. The company's commitment to a no-harm approach to law enforcement has garnered significant support from officers and communities alike.

With the introduction of BolaWrap® 100 in 2017, Wrap Technologies set a new standard in public safety with its revolutionary remote restraint device, designed to reduce the risk of injury to both individuals and officers. As BolaWrap technology gained traction in the field, Wrap Technologies proactively engaged with front-line officers, seeking their invaluable feedback to improve the device further. This collaboration led to the development and launch of BolaWrap® 150 in 2022. Since then, over 100 agencies have upgraded from BolaWrap 100 to BolaWrap 150.

"We take pride in providing cutting-edge technology that prioritizes public safety and aligns with the needs of our customers," said Kevin Mullins, Chief Executive Officer of Wrap Technologies. "BolaWrap 150 is a testament to our commitment to listening to our customers and advancing law enforcement solutions responsibly."

One of the early adopters of BolaWrap technology, Mendota Heights Police Department, equipped all their officers with the BolaWrap device, upgrading from the 100 to the more advanced 150. Chief Kelly McCarthy expressed her belief in the BolaWrap solution, stating, "Our community knows about our commitment to the sanctity of life, and trusts us to minimize harm while ensuring public safety. The BolaWrap solution helps us fulfill that promise. The intuitive design of the BolaWrap 150 demonstrates that Wrap Technologies values and responds to the input from officers using their devices."

BolaWrap 150 boasts several key enhancements, including a shift from mechanical to electronic deployment, an extended battery life, now 2-3 years, and an improved anchoring system that enables more effective grappling—all while adhering to the no-harm guiding principle. Furthermore, BolaWrap 150 has been engineered with a platform approach, facilitating ongoing technological innovation without the need to replace the base device. Customers who adopt BolaWrap 150 can look forward to seamless and continuous advancements in the BolaWrap solution.

Mullins emphasized, "Our platform approach ensures we can swiftly deliver technological advancements to our customers, empowering officers with the tools they need to prioritize public safety. As law enforcement agencies continue to embrace the BolaWrap® 150 solution, Wrap Technologies remains committed to refining their innovative products, making

communities safer for all.”

For more information about Wrap’s BolaWrap Solution, please visit wrap.com.

About Wrap

Wrap Technologies, Inc. (Nasdaq: WRAP) is a leading global provider of advanced public safety solutions, integrating state-of-the-art technology, cutting-edge tools, and comprehensive services to address the complex, modern day challenges facing public safety organizations around the world. Guided by a no-harm principle, Wrap is dedicated to developing groundbreaking solutions that empower public safety agencies to safeguard the communities they serve in a manner that fosters stronger relationships and delivers positive public safety outcomes.

Wrap’s BolaWrap® solution encompasses an innovative and patented hand-held remote restraint device, strategically engineered with Wrap’s no-harm guiding principle to proactively deter escalation by deploying a Kevlar® tether that safely restrains individuals from a distance. Combined with BolaWrap® training, certified by the esteemed International Association of Directors of Law Enforcement Standards and Training (IADLEST), Wrap enables officers from over 900 agencies across the US and 60 countries around the world, with the expertise to effectively use BolaWrap® as an early intervention measure, mitigating potential risks and injuries, averting tragic outcomes.

Wrap Reality™, the Company’s advanced virtual reality training system, is a fully immersive training simulator and comprehensive public safety training platform equips first responders with the discipline and practice to prevent escalation, de-escalate conflicts, and apply appropriate tactical use-of-force measures to better perform in the field. By offering a growing range of real-life scenarios, Wrap Reality™ addresses the dynamic nature of modern law enforcement situations for positive public safety outcomes.

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

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Trademark Information

BolaWrap, Wrap and Wrap Reality 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, expenses and break-even and profitability expectations. 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, including the acceptance of the BolaWrap 150; the risk that distributor and customer orders for future deliveries are modified, rescheduled or cancelled in the normal course of business; 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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Source: Wrap Technologies, Inc.