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Law Enforcement Adopts BolaWrap Solution: Advancing Safer Outcomes with Opioid Settlement Funds

TEMPE, Ariz., July 27, 2023 (GLOBE NEWSWIRE) -- Wrap Technologies, Inc. (NASDAQ: WRAP), a leading global innovator in public safety solutions, commends law enforcement agencies for adopting its BolaWrap® solution with the support of opioid settlement funds. Demonstrating a steadfast commitment to its no-harm approach to public safety, Wrap Technologies has garnered significant endorsement from officers particularly in handling persons in crisis situations related to opioid or substance abuse.

The pressing need for improved responses to the opioid crisis in the United States cannot be overstated. According to data from the National Institute on Drug Abuse, the United States witnessed an alarming average of 128 opioid-related deaths per day in 2018. The impact of the ongoing opioid crisis was further compounded by the COVID-19 pandemic. In fact, the CDC reported that nearly 75% of the approximately 92,000 drug overdose deaths in 2020 involved opioids. Emergency first responders regularly encounter the harrowing consequences of this crisis within the communities they serve, often arriving at scenes of ongoing overdose incidents and critical situations.

Kevin Mullins, CEO of Wrap Technologies, shares his optimism, stating, "With the increasing number of calls involving substance-impaired behavior, we are confident that BolaWrap will enable safer, more humane resolutions to these situations. Officers can rely on BolaWrap to prevent escalation, de-escalate tense encounters, and deter more tragic outcomes, without resorting to pain-inducing tools."

Guided by their no-harm approach to public safety solutions, Wrap Technologies created BolaWrap, a remote restraint device that deploys a 7.5-foot Kevlar® tether from a safe distance of 10-25 feet. Once deployed, the device emits a startling sound that distracts the individual as the launched Kevlar cord wraps around their legs or arms, giving officers an opportunity to quickly move in and restrain the subject.

Notably, Brownwood Police Department became the first agency to utilize opioid settlement funds to procure BolaWrap devices for its officers. Funding was made available through a global opioid settlement with major distributors, including McKesson, Cardinal Health, Amerisource Bergen, and Johnson and Johnson. Brownwood City Council unanimously approved the allocation of these funds for the purchase of BolaWrap devices. Brownwood City Manager Emily Crawford explains, "It is a device that can be used from a similar distance as a Taser, but it is intended to be less violent and cause less injury to the person. The reason we are using opioid settlement funds for this is we do encounter people who are in the middle of a crisis that may be drug induced, so we want to make sure we're not harming our police officers or that citizen by using more violent tactics."

The use of opioid settlement funds for the acquisition and training of first responders with BolaWrap devices has received legal validation from Scott Greenwood, a prominent authority on law enforcement use of force and settlement attorney. Greenwood, in his legal opinion, states, "Based upon my review, I believe that the use of designated opioid settlement funds to equip and train first-responders with BolaWrap devices is broadly permitted for the purposes outlined in the brief."

Kevin Mullins further emphasizes, "My hope is that more agencies will take the opportunity afforded by the opioid settlement funds to empower their officers to manage these complex public safety challenges in a manner that drives safer outcomes for all those involved."

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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