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Wrap Technologies Announces Exciting New Distributor Agreement with Kokusai Security

MIAMI, April 26, 2024 (GLOBE NEWSWIRE) -- Wrap Technologies, Inc. (NASDAQ: WRAP), a global leader in innovative public safety technologies, is proud to announce a strategic distribution partnership with Kokusai Security Service, a leading provider of security solutions in the Asia-Pacific region. This partnership marks a significant milestone for both companies, as they join forces to bring cutting-edge public safety solutions to law enforcement agencies and security professionals across the region.

Under this agreement, Kokusai Security will serve as a key distributor of Wrap Technologies' flagship products, including the BolaWrap remote restraint device, Wrap Reality VR Training system, and Intrensic Body Worn Cameras and Cloud Services Solutions in designated areas within the region. Leveraging Kokusai Security's extensive network and expertise in the security industry, this partnership is expected to help facilitate the deployment and adoption of Wrap Technologies' innovative solutions throughout the Asia-Pacific market.

"We are thrilled to partner with Kokusai Security to expand the reach of our advanced public safety technologies in the Asia-Pacific region," said Scot Cohen, Chief Executive Officer of Wrap Technologies. "Kokusai Security's commitment to excellence and deep understanding of the security landscape make them the ideal partner to help us address the evolving needs of law enforcement agencies and security professionals. We see a tremendous potential for our entire solutions set within the Asia-Pacific Region and this new partnership should help grow our product offering into an expansive growth region."

The BolaWrap remote restraint device, Wrap Reality VR Training system, and Intrensic Body Worn Cameras and Cloud Services Solutions are designed to enhance operational effectiveness, improve situational awareness, and promote de-escalation tactics in challenging scenarios. By offering a comprehensive suite of solutions, Wrap Technologies and Kokusai Security Services aim to empower security personnel with the tools they need to safely and effectively perform their duties while minimizing the risk of injury to both officers and subjects.

"We are excited to collaborate with Wrap Technologies to bring their innovative public safety solutions to our customers in the Asia-Pacific region," said Ken Yamazaki, President & CEO of Kokusai Security Services. "With the increasing demand for advanced security technologies, we believe that Wrap Technologies' products will play a crucial role in helping law enforcement agencies and security professionals achieve their mission objectives."

The distribution partnership between Wrap Technologies and Kokusai Security Services underscores their shared commitment to advancing public safety through innovation and collaboration. By combining their respective strengths and resources, the two companies are

positioned to make a meaningful impact on the security landscape in the Asia-Pacific region and beyond.

For more information about Wrap Technologies and its portfolio of public safety solutions, please visit www.wrap.com.

About Wrap

Wrap Technologies, Inc. (Nasdaq: WRAP) is a leading global provider of advanced public safety solutions, integrating ultramodern 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. Driving safer outcomes, empowering public safety and communities to move forward together.

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. Saving lives with each wrap.

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. Building safer communities one decision at a time.

Wrap's Intrensic solution is a comprehensive, secure and efficient body worn camera and evidence collection and management solution designed with innovative technology to quickly capture, safely handle, securely store, and seamlessly track evidence, all while maintaining full transparency throughout the process. With meticulous consolidation and professional management of evidence, confidence in law enforcement and the justice system soars, fostering trust and reliability in court outcomes. Intrensic's efficient system streamlines the entire process seamlessly, empowering all public safety providers to focus on what matters. Expediting justice with integrity.

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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. 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 retain its listing on the Nasdaq Capital Market; 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 products; 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 United States; 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.

Wrap’s headquarters are in Tempe, Arizona.

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