

November 26, 2019



# ToughBuilt Amazon Storefront Achieves Revenues of \$1.8 Million in U.S. and Canada in First Seven Months of Operation

*ToughBuilt Amazon Storefront Sales Should Have an Annualized Revenue Run Rate of Approximately \$3.5 million.*

LAKE FOREST, CA, Nov. 26, 2019 (GLOBE NEWSWIRE) -- ToughBuilt Industries, Inc. ("ToughBuilt") (NASDAQ: TBLT; TBLTW), a cutting edge designer, manufacturer and distributor of innovative tools and accessories for the professional and do it your self-construction industries, today announced that its U.S. and Canadian Amazon storefronts had sales in the initial seven months of operation in excess of \$1.8 million (or an annualized run-rate of \$3.5 million, which is 40% higher than the run rate announced in May 2019 by the Company). These sales were achieved with a gradual increase of product offerings to the Amazon storefronts, with products also being sold on its Amazon storefronts throughout Europe, Australia and other international destinations.

Michael Panosian, Chief Executive Officer of ToughBuilt, commented, "The initial seven months of operation of our North American storefronts has well exceeded expectations. In fact, we seem to be on an even greater upward trajectory in the fourth quarter and should continue an annualized basis. As we continue to roll out our products internationally through our Amazon storefronts, we hope to be able to recreate the online demand for our products globally."

## About ToughBuilt Industries, Inc.

ToughBuilt is a designer, manufacturer and distributor of innovative tools and accessories to the building industry. We market and distribute various home improvement and construction product lines for both the professional and do-it-yourself markets under the TOUGHBUILT brand name, within the global multibillion dollar per year tool market industry. All of our products are designed by our in-house design team. Since launching product sales in 2013, we have experienced significant annual sales growth. Our current product line includes three major categories, with several additional categories in various stages of development, consisting of Soft Goods & Kneepads and Sawhorses & Work Products. Our mission is to provide products to the building and home improvement communities that are innovative, of superior quality derived in part from enlightened creativity for our end users while enhancing performance, improving well-being and building high brand loyalty. Additional information about the Company is available at: <https://www.toughbuilt.com/>.

## Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects,"

“predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) market acceptance of our existing and new products, (ii) delays in bringing products to key markets, (iii) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (iv) intense competition in the industry from much larger, multinational companies, (v) product liability claims, (vi) product malfunctions, (vii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (viii) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (ix) our reliance on single suppliers for certain product components, (x) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xi) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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