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Cemtrex's Advanced Industrial Services Secures New Orders Totaling \$2.1 Million

Hauppauge, NY, March 11, 2024 (GLOBE NEWSWIRE) -- - [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), an advanced security technology and industrial services company, today announced it has received \$2.1 million in new orders through its Advanced Industrial Services ("AIS") subsidiary underscoring the Company's strong market position and optimistic growth outlook. These orders, including a \$1.6 million order for two relocation projects from a leading printing and graphics company, and a \$0.5 million order to remove existing equipment for an engineering and construction company, affirm AIS' commitment to delivering excellence across its service offerings.

Scheduled for completion within this fiscal year, these projects will leverage AIS's comprehensive suite of services, including mechanical, electrical, piping, and project management. This approach not only demonstrates AIS's capability to handle complex industrial requirements but also reinforces its position as a preferred partner in the industry. Details of the customers were not provided due to confidentiality agreements in place.

"AIS continues to capture orders from leading companies, building a pipeline of growth that we believe will produce a record year of revenue for the Company in 2024," said Saagar Govil, Chairman and CEO of Cemtrex. "AIS' expertise and capabilities in plant and equipment erection, relocation, and disassembly attracts a variety of companies across the country to help facilitate these types of projects. In the last few years, companies have been increasingly adjusting production capacity with demand, including adding new machinery or equipment being taken out of service and relocated to other locations. We also believe that continued reshoring of manufacturing to the US will play a key role in AIS' long-term growth, with additional similar relocation wins. Taken together, we continue to believe with additional orders ahead, AIS has the potential to reach more than 30% annual revenue growth in FY'24. Moreover, we continue to explore acquisition opportunities that can enhance the Company's market reach and service capabilities, and further drive AIS' growth."

About Cemtrex

Cemtrex Inc. (CETX) is a company that owns two operating subsidiaries: Vicon Industries Inc and Advanced Industrial Services Inc.

Vicon Industries, a subsidiary of Cemtrex Inc., is a global leader in advanced security and surveillance technology to safeguard businesses, schools, municipalities, hospitals and cities. Since 1967, Vicon delivers mission-critical security surveillance systems, specializing in engineering complete security solutions that simplify deployment, operation and ongoing maintenance. Vicon provides security solutions for some of the largest municipalities and businesses in the U.S. and around the world, offering a wide range of cutting-edge and compliant security technologies, from AI-driven video analytics to fully integrated access control solutions. For more information visit www.vicon-security.com

AIS – Advanced Industrial Services, a subsidiary of Cemtrex, Inc., is a premier provider of industrial contracting services including millwrighting, rigging, piping, electrical, welding. AIS Installs high precision equipment in a wide variety of industrial markets including automotive, printing & graphics, industrial automation, packaging, and chemicals. AIS owns and operates a modern fleet of custom designed specialty equipment to assure safe and quick installation of your production equipment. Our talented staff participates in recurring instructional training, provided to ensure that the most current industry methods are being utilized to provide an efficient and safe working environment. For more information visit www.ais-york.com

For more information visit www.cemtrex.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the closing of the offering, gross proceeds from the offering, our new product offerings, expected use of proceeds, or any proposed fundraising activities. These forward-looking statements are based on management’s current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by such forward looking statements. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. These risks and uncertainties are discussed under the heading “Risk Factors” contained in our Form 10-K filed with the Securities and Exchange Commission. All information in this press release is as of the date of the release and we undertake no duty to update this information unless required by law.

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