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Cemtrex Industrial Segment Sees Increase in Demand from Packaging Related Industries

Long Island City, NY, July 30, 2019 (GLOBE NEWSWIRE) -- – Cemtrex Inc. (Nasdaq: CETX, CETXP, CETXW), a world leading technology company, announced today that, through its subsidiary, Advanced Industrial Services Inc. (“AIS”, www.ais-york.com), it has received new orders with several marquee customers in packaging and packaging OEMs in recent months. This calendar year, the Company is now on pace to see its packaging industry related revenues increase by 10% from 2018 when the annual sales derived from the package industry were just shy of \$5,000,000.

AIS provides industrial contracting services for various package handling equipment OEMs, facilities, and warehouses for companies involved in package handling equipment, corrugated manufacturing equipment, cardboard box manufacturing, plastic laminates and film printing equipment, food packaging, cartons and trays, glues and adhesives, label printing, among others. The global packaging market was estimated at \$839 billion in 2015 and is set to reach \$1.1 trillion by 2024 with AAGR of 5% according to one recent study by All4pack. The demand for packaging equipment and growth packaging related services is driven by the huge increase in e-commerce and direct to consumer products.

Cemtrex’s CEO, Saagar Govil, commented, “We are focused on growing our industrial technology segment, particularly in the United States, and we see the recent increase in demand towards the packaging industry as an indicator that we are well positioned for long term growth. The large e-commerce companies are setting up numerous package handling facilities all around the country, as consumer behavior changes with more people ordering all their essentials online. For example, Amazon shipped over 5 billion packages in 2017 and you can see the effect that it is having on box retailers going out of business everywhere.”

AIS has received orders from several Fortune 500 companies in the industry such as Westrock and International Paper. The Company offers services such as rigging, millwrighting, electrical, piping, and other turn-key project management services that are essential to manufacturing and distribution companies operating in the packaging industry.

Saagar Govil continued, “Our team at AIS has done an excellent job of taking advantage of this changing “new economy” due to their vast 30-year experience in servicing industrial OEMs. They are able to consistently offer superior workmanship, excellent customer service, and a high degree of reliability. We are looking forward to continued growth in these areas over the next several years.”

About Cemtrex

Cemtrex, Inc. (CETX) is the manufacturer of the SmartDesk, the world’s most advanced workstation. Cemtrex is a diversified technology company that's driving innovation in a wide

range of sectors, including smart technology, virtual and augmented realities, advanced electronic systems, industrial solutions, and intelligent security systems.

www.cemtrex.com

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to our new product offerings 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. These risks and uncertainties include, but are not limited to: operational losses and negative cash flows; any need for additional financing; market acceptance of our products; our ability to manufacture and develop effective products and solutions; indebtedness to our lenders; current and future economic conditions that may adversely affect our business and customers; potential fluctuation of our revenues and profitability from period to period which could result in our failure to meet expectations; our ability to maintain adequate levels of working capital; our ability to incentivize and retain our current senior management team and continue to attract and retain qualified scientific, technical and business personnel; our ability to expand our product offerings or to develop other new products and services; our ability to generate sales and profits from current product offerings; rapid technological changes and new technologies that could render certain of our products and services to be obsolete; competitors with significantly greater financial resources; introduction of new products and services by competitors; challenges associated with expansion into new markets; and, other factors 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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