WRAP

Wrap Technologies Launches "WrapAI™" Suite of Artificial Intelligence-Powered Functionality for Intrensic BWC and DEMS

MIAMI, April 01, 2024 (GLOBE NEWSWIRE) -- Wrap Technologies, Inc. (Nasdaq: WRAP) ("Wrap" or the "Company"), the makers of BolaWrap and the innovative public safety solutions platform powered by artificial intelligence ("AI"), virtual reality and data, today announces the launch of its artificial intelligence product suite for its Wrap Intrensic Body-Worn Camera and Digital Evidence Management (DEMS) platform. Branded "WrapAI™", this suite of products are poised to greatly streamline operations for police departments and private security firms worldwide.

The hero feature of the WrapAI™ product suite is the AI Auto-Tagging functionality, an exciting tool designed to streamline the categorization and analysis of video evidence. Leveraging state-of-the-art machine-learning algorithms, WrapAI™'s Auto-Tagging feature automatically identifies and labels objects, activities, and individuals within video content, significantly reducing the time and resources required for manual tagging and analysis of content. With AI Auto-Tagging, a police department benefits from an added layer of compliance by ensuring that evidence is properly tagged and retained based on their unique retention policies. These compliance standards also contribute to cost savings for departments, ensuring efficient storage of digital evidence without unnecessary retention. For existing Wrap Intrensic customers, WrapAI™ can be accessed via a software update, bringing customers the latest and most advanced functionality without requiring any additional set up.

Other AI functionality and features that live under WrapAI™ includes:

Artificial Intelligence Video Redaction

Wrap Technologies introduces AI video redaction, an exciting new feature designed to enhance privacy and compliance. This functionality allows users to automatically identify and redact sensitive information within recorded video footage. With this advanced capability, law enforcement agencies can efficiently protect the privacy of individuals and adhere to regulatory requirements, ensuring responsible and ethical use of video data.

Automated Transcription of Voice-Captured Video

Wrap Technologies introduces a powerful AI-driven transcription feature that automatically converts voice-captured video content into accurate and searchable text. This innovative capability not only saves valuable time for law enforcement personnel but also enhances the accessibility and analysis of recorded interactions. By providing a detailed and searchable transcript of audio content, the Wrap Intrensic BWC Solution ensures that critical information is easily accessible and actionable.

Artificial Intelligence-Assisted Contextual Content Search

The Wrap Intrensic BWC Solution's new AI-assisted contextual content search feature empowers users to pinpoint specific incidents or interactions swiftly. Through advanced AI algorithms, the solution identifies and tags relevant contextual information, enabling law enforcement agencies to efficiently locate specific events within vast video databases. This capability enhances investigative processes, accelerates information retrieval, and supports more effective decision-making.

Commenting on the launch of the WrapAI™ product suite, Scot Cohen, CEO of Wrap Technologies, stated: "We are thrilled to introduce WrapAI™, which we believe will be a game-changing advancement in law enforcement technology. By integrating this powerful suite of AI capabilities into our Intrensic BWCs and DEMS, we are providing law enforcement agencies with powerful tools to enhance transparency, improve officer safety, and strengthen community trust."

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, 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 that 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.

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.

Together, Wrap's Solutions help foster safer communities globally.

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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, including but not limited to: statements regarding the Company's overall business; total addressable market; and, expectations regarding future sales and expenses. 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 successful 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; 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 counties 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.

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Source: Wrap Technologies, Inc.