

April 5, 2023



C-Bond Systems Reports 2022 Revenue in Excess of \$2.2M, an Increase of 51% from 2021

HOUSTON, April 05, 2023 (GLOBE NEWSWIRE) -- [C-Bond Systems](#) (the “Company” or “C-Bond”) (OTC: CBNT), a nanotechnology solutions company, today announced financial results for the year ended December 31, 2022, reporting annual revenues in excess of \$2.23 million, an increase of 51% from 2021.

Full Year 2022 Financial Highlights:

- For the year ended December 31, 2022, sales amounted to \$2,232,646 compared to \$1,476,828 for the year ended December 31, 2021, an increase of \$755,818, or 51.2%. The increase was primarily attributable to the acquisition of 80% of the Company’s A1 Glass Coating subsidiary on July 22, 2021, which generated sales of \$1,853,910 for the year ended December 31, 2022, compared to \$1,042,017 for the period from acquisition to December 31, 2021.
- For the year ended 2022, gross profit amounted to \$1,278,244, or 57.3% of sales, compared to \$819,530, or 55.5% of sales, for the year ended 2021, an increase of 56.0%.
- For the year ended 2022, operating expenses amounted to \$4,470,738 compared to \$7,829,649 for the year ended 2021, a decrease of 42.9%.
- For the year ended 2022, loss from operations decreased by \$3,817,625, or 54.5%, compared to the year ended 2021.
- Net loss for the years ended 2022 and 2021, amounted to \$5,156,478 and \$7,128,858, respectively. This was primarily the result of a decrease in stock-based compensation and compensation and related benefits.

2022 Operational Highlights:

- Launched a new C-Bond nanoShield™ warranty program and a new C-Bond nanoShield™ website at cbondnanoshield.com.
- Sold more than \$200,000 of C-Bond nanoShield to a large distributor focused on the windshield warranty market.
- Patriot Glass Solutions added multiple dealers to its network of window film installers, bringing the total to more than 20.
- Received multiple significant purchase orders from Texas schools for Patriot Glass Solutions’ product offerings – C-Bond Secure and C-Bond BRS – including a purchase order from a Texas high school for approximately \$77,000 to install C-Bond Secure protective film and related products.
- Received purchase orders to install C-Bond Secure at three separate federal government facilities including a U.S. Air Force Base, a U.S. District Court, and a

Veteran's Administration location in Texas.

- Received a \$63,000 purchase order for C-Bond Secure to protect a fulfillment center for a major online retailer.
- Chairman and Chief Executive Officer, Scott R. Silverman, made a direct investment of \$300,000 into the Company with a purchase of common stock at market price, or more than 54 million shares of stock at \$0.0055 per share.

"With the recent focus both in the state of Texas and nationally on school safety initiatives, we continue to expand our Patriot Glass Solutions network and installations, while also focusing on increasing sales of C-Bond nanoShield™ through our Transportation Solutions Group," said Silverman.

"The Texas Education Agency's proposed rule on school safety, which would mandate that the 8,100 public schools in Texas install either security film or unsightly fencing or walls, and the \$400 million that has already been approved by the State of Texas to support improved school safety measures, presents us with a significant opportunity. We are committed to building Patriot Glass Solutions to be the leader of security window film solutions to protect schools, personal and business property across the country," continued Silverman.

C-Bond's glass strengthening protection solutions, including [C-Bond Secure](#), an application to deter forced entry, and [C-Bond BRS](#), a ballistic-resistant system, have been installed in more than 90 schools, government buildings, media sites, and other high-security facilities around the country. C-Bond's technology is protected by 23 patents and patent-pending applications.

C-Bond's windshield strengthener, [C-Bond nanoShield™](#), is a first of its kind solution that protects and strengthens windshields by permeating the glass surface and repairing the microscopic flaws and defects on the glass that ultimately initiate chipping and cracking. The strengthening process begins immediately upon application and continues while the material cures in the following days. The product is easy to apply and is sprayed on and squeegeed off.

To see a demonstration of Patriot Glass Solutions' security products, watch our video at: <https://bit.ly/3l93oZV>

The Company's 2022 10-K can be found in the Investors section its website or on the SEC's website at www.sec.gov.

About C-Bond

C-Bond Systems, Inc. (OTC: CBNT) is a Houston-based nanotechnology company and marketer of the patented and patent-pending C-Bond technology, which is independently proven to strengthen glass in automotive and structural applications. The Company's Transportation Solutions Group sells C-Bond nanoShield, a liquid solution applied directly to automotive windshields, primarily through distributors. The Company's [Patriot Glass Solutions](#) sells ballistic-resistant glass solutions and forced entry deterrent solutions to private enterprises, schools, and government agencies, primarily through its majority-owned subsidiary, A1 Glass Coating. For more information, please visit our websites:

www.cbondsystems.com, www.cbondnanoshield.com, Facebook: <https://www.facebook.com/cbondsys/> and Twitter: <https://twitter.com/CBondSys> and https://twitter.com/Patriot_Glass.

Forward-Looking Statements

Statements in this press release about our future expectations, including the likelihood that the Texas Education Agency's proposed rule on school safety, which would mandate that the 8,100 public schools in Texas install either security film or unsightly fencing or walls, and the \$400 million that has already been approved by the State of Texas to support improved school safety measures, presents us with a significant opportunity; constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time, and our actual results could differ materially from expected results. These risks and uncertainties include, without limitation, the Company's ability to successfully commercialize its products; the likelihood that the TEA's proposal will be adopted; the Company's and its customers' ability to source materials; construction delays; the Company's ability to raise capital; regulatory risks; as well as other risks. Additional information about these and other factors may be described in the Company's filings with the Securities and Exchange Commission ("SEC") including its Form 10-K filed on March 31, 2023, its Forms 10-Q filed on November 14, 2022, August 15, 2022, and May 16, 2022, and in future filings with the SEC. The Company undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law.

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