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C-Bond Systems Reports 2021 Revenue in Excess of \$1.47M, more than Doubling Revenue from 2020

HOUSTON, April 18, 2022 (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, 2021, reporting annual revenues in excess of \$1.47 million, more than doubling 2020 annual revenues.

Full Year 2021 Financial Highlights:

- For the year ended December 31, 2021, sales amounted to \$1,476,828 compared to \$555,863 for the year ended December 31, 2020, an increase of \$920,965, or 165.7%.
- For the year ended 2021, operating expenses amounted to \$7,829,649 compared to \$4,790,390 for the year ended 2020, an increase of \$3,039,259, or 63.4%; this increase was primarily due to an increase in stock-based compensation of \$1,977,396.
- For the year ended 2021, loss from operations increased by \$2,533,086, or 56.6%, compared to the year ended December 31, 2020.
- Net loss for the year ended December 31, 2021 and 2020, amounted to \$7,128,858 and \$4,434,443, respectively. This was primarily the result of an increase in stock-based compensation and professional fees.
- Cash increased to \$519,898 on December 31, 2021 compared to \$323,407 for the year ended 2020.
- Total assets increased to \$2,087,966 from \$584,140 for the same period.
- Total liabilities increased to \$3,421,384 on December 31, 2021, from \$1,985,883 for the year ended 2020. This was primarily the result of an increase in accrued expenses and accrued compensation.

2021 Operational Highlights:

- Acquired 80% of A1 Glass Coating, a premier distributor and expert installer of window film solutions including C-Bond BRS and C-Bond Secure, which has been in business for more than 30 years.
- Launched Patriot Glass Solutions to protect personal and business property across the United States from looting, rioting, break-ins, and gunfire, and added multiple dealers to its network of window film providers.
- Received a purchase order for \$384,000 to reglaze multiple buildings at a San Antonio technology campus with solar control film to meet historical standards.
- Received \$220,000 purchase order to install specialty defense window film for a government customer.
- Received a purchase order from a Texas hospital for \$136,000 for custom printed film.
- Received two purchase orders totaling approximately \$100,000 for specialized safety

and security films.

- Awarded U.S. Patent No. 16/003,872, “Emulsion Compositions and Methods for Strengthening Glass,” the core patent of its IP portfolio.
- Received notice of allowance for U.S. Patent No. 16/376,944, “Multipurpose Solution for Strengthening and Surface Modification of Glass Substrates,” the seminal patent for C-Bond nanoShield™.
- Retained world-renowned chemist and nanotechnology expert professor Andrew R. Barron to initiate a strategic technology development project, “self-healing glass” for the automotive sector, and filed a U.S. provisional patent for “Composition and Method for Glass Healing.”
- Successfully completed a joint development project with the Energy Safety Research Institute (“ESRI”) at Swansea University in the United Kingdom and filed a provisional patent for a new super-hydrophobic (water-repellent).

“2021 was a pivotal year for C-Bond as we acquired 80% of A1 Glass Coating and its outstanding team of individuals and together established Patriot Glass Solutions,” said Scott R. Silverman, Chairman and CEO of C-Bond. “We are committed to building Patriot Glass Solutions to be the go-to provider of window film solutions to protect personal and business property across the country.”

“We also significantly strengthened our IP protection for C-Bond nanoShield and have been working on new initiatives to position that product for growth including a dedicated website and new distribution channels. We look forward to sharing additional information about those initiatives soon,” 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.

The Company’s 2021 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 directly to private enterprises, schools, and government agencies, primarily through its majority-owned subsidiary, A1 Glass Coating. The Company also sells MB-10 Tablets, a disinfection

product on EPA's List N. For more information, please visit our website: www.cbondsystems.com, Facebook: <https://www.facebook.com/cbondsys/> and Twitter: <https://twitter.com/CBondSys>.

Forward-Looking Statements

Statements in this press release about our future expectations, including the likelihood that we are working to position C-Bond nanoShield for growth including a dedicated website and new distribution channels; the likelihood that we will share additional information about those initiatives soon; 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 effect of the COVID-19 global pandemic on the Company's and its customers' ability to operate; the Company's and its customers' ability to source materials; the Company's ability to raise capital; 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 April 15, 2022, its Forms 10-Q filed on November 15, 2021, August 16, 2021, and May 14, 2021, 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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