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C-Bond Systems Announces Record Second Quarter Revenue, Up 300% from Second Quarter 2021, and Record First Half Revenue, Up 263% from First Half 2022

Company is experiencing a significant demand for its safety and security products – driven primarily by school safety initiatives

HOUSTON, Aug. 16, 2022 (GLOBE NEWSWIRE) -- [C-Bond Systems](#) (the “Company” or “C-Bond”) (OTC: CBNT), a nanotechnology solutions company, today announced financial results for the quarter ended June 30, 2022, reporting record second quarter revenue in excess of \$540,000, an increase of more than 300% from the second quarter of 2021. This is the highest revenue that the Company has reported in any second quarter in its history.

Second Quarter 2022 Financial Highlights:

- For the three months ended June 30, 2022, sales amounted to \$540,367 as compared to \$133,670 for the three months ended June 30, 2021, an increase of \$406,697, or 304.2%. For the six months ended June 30, 2022, sales amounted to \$1,051,076 as compared to \$289,320 for the six months ended June 30, 2021, an increase of \$761,756, or 263.3%.
- For the three months ended June 30, 2022, operating expenses amounted to \$742,157 as compared to \$731,132 for the three months ended June 30, 2021, an increase of \$11,025, or 1.5%. For the six months ended June 30, 2022, operating expenses amounted to \$2,677,000 as compared to \$5,700,996 for the six months ended June 30, 2021, a decrease of \$3,023,996, or 53.0%, primarily due to a decrease in stock-based compensation.
- For the three months ended June 30, 2022, loss from operations decreased by \$210,135, or 33.8%, as compared to the three months ended June 30, 2021. For the six months ended June 30, 2022, loss from operations decreased by \$3,381,969, or 61.9%, as compared to the six months ended June 30, 2021, primarily due to a decrease in stock-based compensation.
- For the three months ended June 30, 2022 and 2021, net loss amounted to \$1,009,352 and \$579,025, respectively, primarily due to an increase in other expense, net, which amounted to \$597,858 as compared to other income, net of \$42,604 for the three months ended June 30, 2021. This change was due to an increase in interest expense of \$338,364 related to an increase in the amortization of debt discount and an

increase in interest-bearing debt, an increase in loss on debt extinguishment of \$234,320 related to the modification of debt, and a decrease in other income of \$67,778. For the six months ended June 30, 2022 and 2021, net loss amounted to \$2,928,771 and \$5,442,998, respectively.

2022 YTD Operational Highlights:

- Patriot Glass Solutions (“Patriot Glass”), established to protect personal and business property from looting, smash-and-grabs, break-ins, and gunfire, received purchase orders from several schools in Texas, including in Uvalde, D’Hanis, and College Station, TX, to install its C-Bond BRS and/or C-Bond Secure applications.
- Patriot Glass 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. The total amount of the three purchase orders exceeded \$100,000.
- Patriot Glass continued to add dealers to its network during the second quarter of 2022 bringing the total number to 17.
- Patriot Glass conducted successful demonstrations of its C-Bond Ballistic Resistant System in San Antonio and Los Angeles
- Launched new C-Bond nanoShield warranty program and new website at www.cbondnanoshield.com.

“We continue to build momentum in our Patriot Glass division and are experiencing significantly increased demand for our security film and ballistic-resistant film products, particularly at schools in Texas,” said Scott R. Silverman, Chairman and CEO of C-Bond. “We intend to meet that demand both directly and through the addition of Patriot Glass dealers. We are also seeing increased activity in our Transportation Solutions Group as we get growing interest from automotive warranty companies for C-Bond nanoShield. We look forward to reporting on these opportunities throughout the remainder of 2022,” 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 100 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 Q2 2022 10-Q can be found in the Investors section its website or on the SEC’s website at www.sec.gov.

[C-Bond Secure](#) is a glass strengthening primer and window film mounting solution that is used in conjunction with security film on architectural glass to deter forced entry and other crime. C-Bond Secure increases the strength of the underlying glass using patented

nanotechnology and when used in conjunction with security window film, C-Bond Secure helps to prevent break-ins.

Patriot Glass Solutions also offers [C-Bond BRS](#), a ballistic-resistant film system that includes C-Bond's patented glass strengthening technology and security film to help stop bullets from penetrating glass. C-Bond BRS is validated by an independent third-party laboratory to provide National Institute of Justice (NIJ) Level I, Level IIA, Level II, and Underwriters Laboratories (UL) 752 ballistic-resistant protection.

To see Patriot Glass Solutions' security products in action, watch our video here: <https://bit.ly/3l93oZV>

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. The Company also sells MB-10 Tablets and Vimoba Tablets, disinfection products 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 intend to meet the increased demand for our security film and ballistic-resistant film products both directly and through the addition of Patriot Glass dealers; the likelihood that as we get growing interest from automotive warranty companies for C-Bond nanoShield we look forward to reporting on these opportunities throughout the remainder of 2022; 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; 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 April 15, 2022, its Forms 10-Q filed on August 15, 2022, May 16, 2022, and November 15, 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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