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# Cemtrex Receives \$0.4 Million Development Order in Virtual Reality Segment

## Digital Health Company in Nevada to Implement Cemtrex VR Technology into Their Virtual Pain Management Program

Brooklyn, NY, May 11, 2021 (GLOBE NEWSWIRE) -- — [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP, CETXW), a technology company driving innovation in Internet of Things (IoT), security, machine vision & artificial intelligence, and augmented & virtual reality, has received a \$400,000 new customer order for the development of a Virtual Reality application for a Nevada-based pain management and relief institution.

The Virtual Reality application will be implemented as part of the customer's state-of-the art VR pain relief program.

"This new customer order reaffirms that Cemtrex's VR technology is at the forefront of innovation and ever-increasing applications," said Saagar Govil, Chairman and CEO of Cemtrex. "The market for virtual reality applications continues gaining momentum with double-digit compound annual growth rates into the foreseeable future and global VR spending to surpass \$120 annually by 2026 according to some reports. Our expanding presence in the AR & VR space positions us to take advantage of that demand across multiple industries now and in the future. VR training solutions will be key focus area of growth for our Company."

"The medical industry, in particular, is primed for disruption amid increasing pressure to become more efficient on an economic basis with applications ranging from training healthcare professionals to telemedicine and remote surgery expected to reach over \$4 billion in value in the North American market alone in just the next four years," continued Mr. Govil.

The new order will be executed this quarter. The details of the customer were not provided due to confidentiality agreements in place.

### About Cemtrex

Cemtrex, Inc. ([CETX](#)) is a leading multi-industry technology company that is driving innovation in markets such as Internet of Things (IoT), Augmented and Virtual Reality (AR & VR), and Artificial Intelligence and Computer Vision (AI & CV) in a wide range of sectors, including consumer products, industrial manufacturing, digital applications, and intelligent security & surveillance systems.

[www.cemtrex.com](http://www.cemtrex.com).

## Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the closing of the offering, gross proceeds from the offering, our new product offerings, expected use of proceeds, 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. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. These risks and uncertainties are 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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