

April 19, 2021



## C-Bond Systems Reports Record Annual Revenues for 2020

HOUSTON, April 19, 2021 (GLOBE NEWSWIRE) -- [C-Bond Systems](#) (the “Company” or “C-Bond”) (OTC: CBNT), a nanotechnology solutions company, announced today that it reported its financial results for the year ended December 31, 2020, including record quarterly and annual revenue.

### Full Year 2020 Financial Highlights:

- Revenue generated for 2020 was \$658,432 compared to \$602,356 for 2019. This represents a 9% increase year over year, and approximately 46% of revenue was achieved in Q4 2020.
- Operating expenses decreased to \$4,892,959 in 2020 from \$6,839,231 in 2019, a 28% reduction.
- Operating loss decreased 30% to \$4,477,033 in 2020 from \$6,358,612 in 2019; operating loss not including stock-based compensation decreased to \$735,982 for 2020 from \$998,936 in 2019.
- Net loss decreased 39% to \$4,434,443 or (\$0.03) per share from \$7,240,740 or (\$0.08) per share.
- Cash increased to \$323,407 on December 31, 2020 compared to \$77,211 for the year ended 2019.
- Total assets increased to \$584,140 from \$372,313 for the same time period.
- Total liabilities decreased to \$1,985,993 on December 31, 2020, from \$2,881,250 for the year ended 2019. This was primarily the result of the elimination of all of the Company’s convertible notes.

C-Bond’s glass strengthening protection solutions, including [C-Bond Secure](#), which is an application to deter forced entry, and its ballistic-resistant system, [C-Bond BRS](#), have been installed in more than 80 schools, government buildings, media sites, and other high-security facilities around the country. C-Bond’s technology is protected by 22 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.

### 2020 Operational Highlights:

- Strengthened balance sheet by repaying in full all outstanding convertible debt and

redeeming and subsequently eliminating Series A Convertible Preferred Stock.

- Senior management and members of the Company's Board of Directors converted approximately \$327,000 of deferred compensation into equity of the Company, in addition to \$274,000 converted in 2019.
- Received a notice of allowance of U.S. Patent application 14/128,620 from the U.S. Patent and Trademark Office to support the underlying nanotechnology of C-Bond's product portfolio.
- Established two divisions at the start of the COVID-19 pandemic to position the company for increased partnership and distribution opportunities, including products to help in the fight against SARS-CoV-2, the virus that causes COVID-19.
- Entered into an exclusive, nationwide distribution agreement with Quip Laboratories, Inc. for use of MB-10 Tablets, an EPA-registered disinfectant (Reg No.70060-19-46269) to help in the fight against COVID-19. MB-10 Tablets are a broad-spectrum disinfectant on List N that are effective against a wide range of bacteria and viruses.
- Received a purchase order for MB-10 Tablets in excess of \$80,000 from a distributor in Southeast Asia.
- Entered into a distribution agreement with Duraent Life Sciences, a distributor of critical-to-life products in India, primarily for MB-10 Tablets.
- Entered into a supply agreement with a large overseas conglomerate to sell a version of C-Bond nanoShield™.
- Expanded the distribution network for C-Bond nanoShield through a distribution agreement with a leading distributor of preventative maintenance chemicals and equipment to the professional installer channel in the Automotive Dealer and Aftermarket segments. The partner placed initial orders of \$40,000 to include C-Bond nanoShield as part of its product offerings in Texas, Oklahoma, and Louisiana.
- Expanded proprietary nanotechnology safety solutions with the launch of C-Bond Secure, a multi-purpose glass strengthening primer and window film mounting solution developed in partnership with one of the industry's largest film suppliers.
- Expanded installations of C-Bond BRS in the Austin Independent School District, as well as installations in one of the largest school districts in San Antonio, and a law enforcement office in Hawaii.
- Launched a joint development initiative through a sponsorship agreement with Swansea University to enhance C-Bond's glass strengthening products.

"This past year presented a challenging time for most businesses around the world, and I am proud to say that our team was able to strategically pivot our business to continue to operate, even when some of our primary markets shut down," said Scott R. Silverman, Chairman and CEO of C-Bond. "And while we are pleased that we generated record annual revenue during an unprecedented time, we are not yet satisfied with what we have achieved to date and we are working diligently to increase revenues by as much as 300% in 2021."

The Company's 2020 10-K can be found [here](#) on its website or on the SEC's website at [www.sec.gov](http://www.sec.gov).

### **About C-Bond**

C-Bond Systems, Inc. (OTC: CBNT) is a Houston-based advanced nanotechnology company and marketer of the patented and patent-pending C-Bond technology, developed in conjunction with Rice University and independently proven to significantly strengthen glass in key automotive and structural applications. The Company's Transportation Solutions

Group sells C-Bond nanoShield, a liquid solution applied directly to automotive windshields, sold through distributors. The Company's Safety Solutions Group sells ballistic-resistant glass solutions directly to private enterprises, schools, hospitals, and government agencies. The Company also sells disinfection products, including MB-10 Tablets. For more information, please visit our website: [www.cbondsystems.com](http://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 diligently to increase revenues by as much as 300% in 2021, 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, C-Bond's ability to raise capital; 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 ability to source materials; the Company's ability to retain key employees and consultants; 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 14, 2021, its Forms 10-Q filed on November 16, 2020, August 14, 2020, and May 15, 2020, 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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