

January 28, 2021



Crown Electrokinetics Announces Closing of \$21.5 Million Public Offering Including Exercise of Overallotment Option

CORVALLIS, Ore., Jan. 28, 2021 /PRNewswire/ -- **Crown Electrokinetics Corp.** (NASDAQ: [CRKN](#)) ("**Crown**" or the "**Company**"), a leading smart glass technology company with a patented thin-film solution, today announced the closing of its previously announced underwritten public offering of 4,150,000 shares of its common stock at a public offering price of \$4.50 per share. In addition, Crown granted the underwriters a 30-day over-allotment option to purchase up to an additional 622,500 shares of common stock at the public offering price, less underwriting discounts and commissions, of which the underwriters have fully exercised. After the underwriting discounts and estimated offering expenses payable by the Company, the Company expects to receive net proceeds of approximately \$19.6 million.

In connection with the offering, Crown's common stock began trading on the Nasdaq Capital Market on January 26, 2021 under the ticker symbol "CRKN." In addition, the Company effected a 1-for-3 reverse stock split, which was effective at 11:59 p.m. Eastern Time on January 25, 2021.

Roth Capital Partners acted as the sole book-running manager. National Securities Corporation, a wholly owned subsidiary of National Holdings Corporation (NasdaqCM:NHLD), acted as the lead manager and Colliers Securities LLC acted as co-manager for the offering.

The securities described above were offered by the Company pursuant to a registration statement on Form S-1 (File No. 249833) that was previously filed with the U.S. Securities and Exchange Commission (the "SEC") and declared effective on January 25, 2021, and an additional registration statement on Form S-1 filed pursuant to Rule 462(b) (File No. 333-252418), which became automatically effective on January 25, 2021. A final prospectus relating to and describing the terms of the offering has been filed with the SEC. Electronic copies of the final prospectus relating to the offering may be obtained for free by visiting the SEC's website at www.sec.gov or by contacting Roth Capital Partners, 888 San Clemente Drive, Newport Beach, CA 92660, Attn: Prospectus Department, telephone: 800-678-9147, or email at rothecm@roth.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Crown Electrokinetics

Crown is a smart glass technology company and the creator of DynamicTint - We Make Your Glass Smarter™. Originally invented by Hewlett-Packard (HP, Inc.), our technology allows

any glass surface to transition between clear and dark in seconds. With applications to a wide array of windows, including commercial buildings, automotive sunroofs, and residential skylights, we partner with leading glass and film manufacturers for mass production and distribution. At the core of our technology is a thin film that is powered by electrically-charged pigment which not only replaces common window tints but is also a more sustainable alternative to traditional window treatments. With its unique ability to be retrofitted to existing glass, DynamicTint™ offers myriad benefits related to reducing carbon emissions. The company is supported by a robust patent portfolio. For more information, please visit WWW.CROWNEK.COM.

Forward-Looking Statements

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Crown Electrokinetics and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described in Crown Electrokinetics' periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Crown Electrokinetics undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

SOURCE Crown Electrokinetics

Related Links

<https://www.crownek.com>