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Crown Electrokinetics Expands Intellectual Property Portfolio with Purchase of Patents from HP

-- Acquired 10 Patents Related to Crown's Electrokinetic Technology --

CORVALLIS, Ore., Feb. 16, 2021 /PRNewswire/ -- [Crown Electrokinetics Corp.](#) (NASDAQ: CRKN) ("**Crown**" or the "**Company**"), a leading smart glass technology company that has developed and is commercializing patented thin-film solutions, today announced the completed acquisition of ten patents from HP, Inc. ("HP"), expanding the Company's intellectual property ("IP") portfolio covering electrokinetic ("EK") technology.

"Crown's electrokinetic technology originated at HP where its development was spearheaded by a team of experts that have since become part of the founding Crown team. With the completion of the acquisition of the electrokinetic intellectual property, Crown now has full ownership of the EK technology" said Crown Chairman & CEO, Doug Croxall.

"Completing this acquisition marks the next phase of our growth strategy as we continue to focus on the commercialization of DynamicTint™, our pigment-based thin-film technology. We're grateful for our relationship with HP and look forward to leveraging this robust IP portfolio for unique product offerings that will provide better and more sustainable solutions for office buildings, residential homes and automobiles."

Pursuant to the acquisition agreement, until January 1, 2030, the Company will pay HP a royalty fee based on the cumulative gross revenue received by the Company from the IP portfolio. If cumulative gross revenue is less than \$70 million, the royalty rate is 0.0%, from \$70-\$500 million, the royalty rate is 1.25%, and from \$500 million and beyond, the royalty rate is 1.00%. From January 1, 2030 onward, the royalty rate drops to 0.0%.


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.

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