

Crown Electrokinetics Signs First Commercial Agreement with Proptech-Focused Real Estate Holding Company, MetroSpaces

Approximately 450 Smart Window Inserts powered by DynamicTint™ to be Installed in 70,000 Square-Foot Houston, Texas Office Building

LOS ANGELES, Sept. 28, 2021 /PRNewswire/ --[Crown Electrokinetics Corp.](#) (NASDAQ: **CRKN**) ("Crown" or the "Company"), a leading smart glass technology company, has signed its first commercial customer, [MetroSpaces Inc.](#) (OTC: MSPC) ("MetroSpaces"), a proptech company combining world-class real estate development with cutting-edge technology. Crown will install its Smart Window Inserts in MetroSpaces' 70,000 square-foot Houston, Texas office building.

"Whenever you're bringing a new technology to market, as Crown is doing in smart glass, you first have to collaborate with innovators in the space, and that's why we've entered into this agreement. MetroSpaces is an innovator working towards our shared vision of how commercial buildings should operate, both in terms of tenant comfort and also lowering carbon emissions," said Doug Croxall, Chairman & CEO of Crown. "Achieving this milestone with MetroSpaces paves the way for our larger prospective customers to follow this path. We look forward to a successful first installation and long-term customer relationship to rollout in additional MetroSpaces buildings."

Crown's Smart Window Inserts aims to enhance the efficiency of existing windows, eliminating the need to replace the glass by easily fitting into window frames. It also acts as an additional pane of glass, further insulating the building from outside temperatures. And, powered by solar, Smart Window Insert will ultimately be able to function without wiring into the building. Initial field test results suggest that the inserts can reduce energy costs of office buildings by approximately 26%. Crown expects to start installation of the Smart Window Inserts during the first quarter of 2022.

"MetroSpaces is thrilled to work with Crown Electrokinetics and be among the first commercial building owners to receive its Smart Window Inserts powered by DynamicTint™," said Oscar Brito, MetroSpaces CEO. "With our deep emphasis on proptech, we've looked at almost all of the smart glass solutions in the marketplace and have chosen to work with Crown because of its entirely unique approach of putting smart glass technology into a window insert. In our first building, this should help MetroSpaces lower energy usage with an attractive payback period. This is the sort of high-end connected services we'll be looking to install into all of our buildings."

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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