

March 31, 2022



# Crown Electrokinetics Fiscal 2022 Stub Period Results; Management Reports Product Development and Manufacturing Update in Earnings Call

Los Angeles, California, March 31, 2022 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp. \(NASDAQ: CRKN\)](#) ("Crown" or the "Company"), a leading smart glass technology company, reported today its financial results for the fiscal 2022 Stub Period (nine months ended December 31, 2021) in an earnings call.

Mr. Doug Croxall, Crown's CEO and Mr. Joel Krutz, CFO, shared with the Company investors and industry analysts, the results of the Stub Period ending on December 31<sup>st</sup>, 2021, including updates to product development, vertically integrated manufacturing; customer announcements, first generation product delivery as well as expected timing for second generation product release.

The highlights of this call included:

- Mr. Croxall delivered a detailed description of the product feature set and capabilities for both first and expected second generation Smart Window Inserts.
- First generation Smart Window Inserts are expected to be delivered in summer 2022.
- Initial installations are expected to be in office buildings located in Houston, Los Angeles, San Jose, Philadelphia, Washington DC, and Austin.
- First generation Smart Window Insert will be manufactured in the Company's Corvallis and Salem, Oregon facilities.
- Crown expects to become an active supplier meeting ESG ("Environmental, Social and Governance") products to US-based office buildings, retrofitting their legacy infrastructure and assets to be environmentally responsible and energy efficient.
- Mr. Joel Krutz, CFO, reported on the financials of the Company and announced a Letter of Credit facility of \$10 million available for a period of 2 years, to be used if required for operational financing.

Mr. Croxall announced a favorable intellectual property valuation report. The Company will issue a follow-up press release.

The Company's next planned earnings call will be scheduled for the first half of May. Details and exact timing will be announced in late April.

Investors can access a copy of the Earnings Call Transcript and the filed Form 10-KT in the Company Website or by Clicking this link: [Earnings Call 2022 Fiscal 2022 Stub Period](#)

## 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.

**Safe Harbor Statement:** Statements in this news release may be "forward-looking statements". Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions, or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and are likely to, differ materially from what is expressed or forecasted in forward-looking statements due to numerous factors. Any forward-looking statements speak only as of the date of this news release and Crown Electrokinetic Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this news release. This press release does not constitute a public offer of any securities for sale. Any securities offered privately will not be or have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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