

April 12, 2022



# Crown Electrokinetics CEO, Mr. Doug Croxall Releases Shareholder Letter on Intellectual Property Valuation and Market Outlook

Los Angeles, California, April 12, 2022 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp. \(NASDAQ: CRKN\)](#) ("Crown" or the "Company"), a leading smart glass technology company, today released an update highlighting the Company's intellectual property valuation report. The shareholder updates from CEO Doug Croxall are included in their entirety below.

Dear Shareholders:

On April 4<sup>th</sup>, 2022, we were pleased to report the results of a leading third-party intellectual property valuation firm, who provided a valuation of Crown's intellectual property (IP).

Crown's IP valuation indicated a combined patent and trade secret fair market value (FMV) of \$94.4 Million. The imminent deployment of Crown's DynamicTint™ Smart Window Insert into multiple customers is a critical milestone supporting this valuation.

This IP valuation was based purely on the immediate US-office building market. However, our proprietary DynamicTint™ technology has far wider applications including international commercial building markets, residential window, and skylights, as well as multiple transportation industries. We believe that if we were to contemplate these other geographic markets and product categories, Crown's IP value would potentially be greater than \$94.4 million.

For those new to Crown Electrokinetics, I want to share with you a brief history of these assets. In April of 2015, Hewlett Packard sold certain assets which became the basis of creating Crown Electrokinetics, including its initial intellectual property portfolio. Since 2015, Crown has continued to increase our patent and trade secret assets by innovating and developing technologies and unique processes.

This third-party IP valuation report re-affirms the substantial value of Crown's underlying intangible assets and intellectual property rights. As Crown continues to innovate and invent, we intend to further protect and grow our intellectual property portfolio.

As I referenced in my previous Shareholder Letter, I will continue to communicate with you periodically on our overall progress and share more exciting news.

Kind regards

**Doug Croxall**  
CEO

**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.

**Crown Electrokinetics**

IR Email: [info@crownek.com](mailto:info@crownek.com)

Source: Crown Electrokinetics: [www.crownek.com](http://www.crownek.com)



Source: Crown Electrokinetics Corp.