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Crown Electrokinetics First Quarter 2022 Earnings Call Management Highlights

Los Angeles, California, May 17, 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 first quarter 2022 in an earnings call held on May 13, 2022.

Mr. Doug Croxall, Crown's CEO and Mr. Joel Krutz, CFO, shared with the Company shareholders and industry analysts, the results of the first quarter ending March 31, 2022. In addition to earnings updates, the call also included updates to financing, vertically integrated production, organizational restructuring, and first-generation product delivery.

Call highlights:

- Mr. Croxall delivered a detailed description of the product feature set and capabilities for the first generation and expected second generation Smart Window Inserts™.
- In 2021, the Company decided to vertically integrate the manufacturing of its electrokinetic film to eliminate dependency on third parties. The benefits expected are increased time to market, increased profit margins, and protection of its intellectual property.
- The first-generation Smart Window Inserts™, using the 12-inch-wide film, will be manufactured in the Company's Oregon facilities and are expected to be delivered Summer 2022.
- In preparation for the production phase, Crown promoted Mr. Eddie Gordon to Vice President of Operations, where he will be in charge of leading the transition from research and development to manufacturing.
- Initial installations are expected to be in office buildings located in Houston, Los Angeles, San Jose, Philadelphia, Washington DC, and Austin.
- On April 4th, the company received a third party Valuation report of its intellectual property. Crown's IP valuation indicated a combined patent and trade secret fair market value (FMV) of \$94.4 Million.
- Mr. Joel Krutz, CFO, in reporting the Company financials, explained that a number of one-time events had driven an increase in the Q1 2022 operating expenses. Mr. Krutz also announced that recent organizational restructuring efforts would yield approximately \$2.5 million in annualized savings.

Investors can access a copy of the Earnings Call Transcript and the filed Form 10-Q in the Company Website or by Clicking this link: [Earnings Call and Form 10-Q for the First Quarter 2022](#)

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.

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