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Crown Electrokinetics Enters into Agreement to Build Fiber Optics Network in the Northwest United States

LOS ANGELES, March 06, 2023 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp. \(NASDAQ: CRKN\)](#) ("Crown" or the "Company"), a leading smart glass technology company and an expert in both designing and installing distributed antenna systems (DAS) and constructing fiber optic networks, today announced that it has entered into an agreement with a subsidiary of one of the largest telecommunication infrastructure companies in the United States.

The agreement expands Crown's customer base and geographic coverage with operations now in Washington, and soon to expand to Oregon and California.

Doug Croxall, Crown Electrokinetics CEO and Chairman stated, "Our fiber optics division is focused on growing its customer base and with this agreement we have added our second customer. Expanding our customer base importantly increases our revenue opportunities, alleviates customer concentration risk, and makes growth more predictable. We are actively involved in multiple conversations with other prospective customers within the United States and look forward to sharing more customer wins in the near future."

In early January, Crown announced that it had entered into an asset purchase agreement with Amerigen 7, an emerging leader in the fields of distributed antenna systems and construction of fiber optic networks. Crown did this for two primary reasons; to market and sell distributed antennas systems to its targeted customer base (US office building owners) and to generate revenue and cash flow from the construction of the fiber optic network for Charter Communications. The business has been rebranded and renamed as Crown Fiber Optics.

About Crown Electrokinetics

Crown is a smart glass technology company and the creator of our Smart Window Insert and an expert in both designing and installing distributed antenna systems (DAS) and constructing fiber optic networks.

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

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