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Crown Electrokinetics Provides Guidance for the First and Second Quarters of 2024

LOS ANGELES, CA / ACCESSWIRE / March 13, 2024 / [Crown Electrokinetics Corp.](#) (NASDAQ:CRKN) ("Crown" or the "Company"), a leading smart glass technology company and an expert in constructing fiber optic networks, today provided financial guidance for its fiscal first and second quarter of 2024.

Doug Croxall, CEO of Crown said, "We are excited to be providing the Company's first quarterly revenue and earnings guidance today. The new deals we recently announced in Mexico and Florida, along with our Arizona business, mean the Company is projected to deliver what we think will be a transformative second quarter. With our recent personnel additions, we are starting to build the foundation of a company that we believe is stronger than it has ever been before. We expect that the second quarter will represent an inflection point for the Company, both in our film development and pending generation 1 product launch, and specifically with the growing revenue and improving earnings in our Fiber Optics division."

First Quarter 2024 Guidance

- Revenue for the first quarter of 2024 is expected to be between \$0.7 million and \$0.9 million.
- Net Loss for the first quarter of 2024 is anticipated to be between (\$3.3) million and (\$3.5) million.

Second Quarter 2024 Guidance

- Revenue for the second quarter of 2024 is expected to be between \$7.0 million and \$8.0 million.
- Net Income (Loss) for the second quarter of 2024 is anticipated to be between (\$0.5) million and \$0.0 million.

This guidance assumes, among other things, that no business acquisitions, restructurings, or legal settlements are concluded. As Crown is relatively new to providing guidance to its shareholders, these forecasts are subject to many factors outside of the Company's control. The Company expects to update its guidance on a quarterly basis, except where a material corporate event has occurred prior to the end of such quarter.

About Crown Electrokinetics Corp.

Crown is comprised of two divisions, Fiber Optics and Electrokinetics Film. The Electrokinetics Film division is a smart glass technology and the creator of our Smart Window Insert based on its patented electrokinetic film. Crown's Fiber Optics division is a builder of underground fiber optic networks as well as other utility infrastructure projects.

Safe Harbor Statement:

Statements in this news release may be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Forward-looking statements include, but are not limited to, statements that express the Company's intentions, beliefs, expectations, strategies, anticipation, 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 the Company's 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, including, but not limited to: the Company's financial performance; the Company's ability to obtain additional funding to sustain ongoing operations; the Company's ability to generate and sustain positive cash flow; competition and new market entrants; managing the Company's growth and future expenses; compliance with new laws, regulations, and executive actions; the Company's ability to maintain, protect, and enhance its intellectual property; the Company's ability to succeed in existing and new market segments; the Company's ability to attract and retain qualified team members and key personnel; future acquisitions, divestitures, or investments; and the potential adverse impact of climate change, natural disasters, health epidemics, macroeconomic conditions, and war or other armed conflict, as well as risks, uncertainties, and other factors described in "Risk Factors" and elsewhere in our most recent periodic report filed with the U.S. Securities and Exchange Commission, or SEC, which is available on the SEC's website at www.sec.gov. 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 Securities 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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