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Crown Electrokinetics Announces New Fiber Construction Customer and Project in Nevada

LOS ANGELES, CA / ACCESSWIRE / May 1, 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 announced that it has secured a large backbone project in Nevada that includes horizontal drilling and plowing work.

The long-haul fiber project recently commenced with completion slated for the Company's third quarter. Currently, Crown has received two "clusters" of the project which will generate approximately \$5.7 million in gross revenues. Crown anticipates being awarded additional stages as the project continues into California.

Corey Boaz, President of Construction for Crown Fiber Optics stated. "When I first joined Crown, I indicated my intention was to build atop of recent operational momentum. I was confident that my experience and contacts would play a material role in the further growth and expansion of Crown Fiber Optics. Today's announcement of another new project, with the potential to add to it, is another affirmation that recent operational traction continues to build."

About Crown Electrokinetics

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". 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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