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Crown Strengthens Leadership Team with Appointment of Andrew Mayer as President of Crown Construction

Mr. Mayer Brings Over 45 Years Pipeline Industry Experience with an Expertise in XXL Diameter Pipelines

Crown Establishes Construction Division Offering Fiber Optics, Lead Pipe Detection and XXL Pipeline Solutions

LOS ANGELES, Jan. 24, 2025 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp. \(NASDAQ: CRKN\)](#) ("**Crown**" or the "**Company**"), a leading provider of innovative technology infrastructure solutions that benefit communities and the environment, today announced the appointment of Andrew ("Andy") Mayer as President of Crown Construction, effective immediately. This strategic hire reflects Crown's commitment to deliver innovative solutions for critical infrastructure challenges. Under Mr. Mayer's management, Crown's Construction Division will provide fiber optics services, Element 82's lead pipe detection, and XXL diameter pipeline solutions.

Andy Mayer is a seasoned pipeline industry expert with over 45 years of experience in consulting, design, and construction of utility systems across Europe, Asia, the Middle East, and North America. As a key member of British Gas, Mr. Mayer contributed to the development of cutting-edge technologies and program management for the replacement of 10 billion feet of gas pipelines.

Most recently, Mr. Mayer served as President of Murphy Pipelines, where he pioneered the advancement of trenchless technologies, including static pipe bursting, slip lining, and CompressionFit high-density polyethylene (HDPE) methods. These techniques are widely recognized as environmentally sustainable and minimally disruptive solutions for infrastructure rehabilitation. Mr. Mayer's work has directly contributed to the successful rehabilitation of millions of feet of pipelines across North America.

He also brings significant disaster recovery experience, having played a key role in the rehabilitation efforts following Hurricane Katrina, Hurricane Irma, and the aftermath of 9/11. Mr. Mayer's ability to manage complex projects under extraordinary circumstances underscores his leadership capabilities.

With Mr. Mayer's appointment, Crown will now offer XXL diameter HDPE pipeline solutions, with diameters exceeding 54 inches. These HDPE pipes are essential for infrastructure rehabilitation due to their exceptional durability, corrosion resistance, and earthquake-proof capabilities. Tested to last over 100 years, they offer greater flow capacity than traditional concrete pipes and can be produced in diameters of up to 3.5 meters. Crown is uniquely positioned as the only U.S. contractor equipped with fusion plates capable of welding sections of HDPE pipe into miles long pipelines. These innovative solutions address critical

water infrastructure challenges, ensuring reliable and sustainable water delivery for communities.

"We are honored to have Andy join Crown," said Doug Croxall, CEO and Chairman, Crown. "His pipeline industry experience is truly unparalleled, and his visionary leadership sets a new standard. Andy's impressive track record in pipeline rehabilitation and trenchless technologies will be pivotal in advancing our mission to deliver innovative and sustainable solutions for utility infrastructure. His appointment highlights Crown's commitment to excellence and industry leadership."

"I am thrilled to join Crown and lead its Construction Division in redefining infrastructure standards," said Andy Mayer, President, Crown Construction. "Throughout my career in the pipeline industry, I've been committed to advancing technology and solutions to address large scale infrastructure projects. I'm eager to bring my expertise, and top-tier team to Crown to drive the division's expansion. Together, we'll tackle critical infrastructure challenges and redefine standards for reliability and performance."

"Crown recognizes the urgency of addressing California's water challenges, especially considering President Donald Trump's recent statement regarding plans for an executive order to make water more accessible in the state. With innovative solutions like XXL Diameter HDPE Pipelines, Crown is uniquely positioned to align with such initiatives, delivering sustainable infrastructure to meet the growing demands of California's residents, agriculture, and ecosystem," concluded Mr. Croxall.

In addition to his professional accomplishments, Mr. Mayer has received several prestigious accolades, including the PE Alliance Lifetime Achievement Award (2021), the Underground Construction Technology Association "Most Valuable Professional" Award (2010), and the AWWA Chairman's Award (2002). He is widely regarded as an industry advisor, where he continues to shape best-in-class standards and practices.

As part of his appointment, Mr. Mayer will be granted Restricted Stock Units (RSU's) with an expected value of approximately \$4.5 million as an inducement equity award outside of Crown's 2022 Employee Incentive Plan, in accordance with NASDAQ Listing Rule 5635(c) (4). The vesting schedule will be as follows; Twenty-five percent (25%) of the RSUs will cliff vest upon the one-year anniversary of the Effective Date, with one-thirty-sixth (1/36) of the RSUs vesting at the end of each month thereafter, with the final tranche of RSUs vesting on the fourth anniversary of the Effective Date, subject in each case to the Executive's continued employment through each such vesting date. Final details of the RSU inducement award will be confirmed by Compensation Committee of the Board of Directors at a point in the near future.

About Crown

Crown (Nasdaq: CRKN) is an innovative infrastructure solutions provider dedicated to benefiting communities and the environment. Comprised of three business divisions, Smart Windows, Fiber Optics, and Water Solutions, Crown is developing and delivering cutting edge solutions that are challenging the status quo and redefining industry standards. For more information, please visit www.crownek.com.

Forward Looking Statements

Certain statements in this news release may be "forward-looking statements" (within the

meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995) regarding future events or Crown's future financial performance that involve certain contingencies and uncertainties, including those discussed in Crown's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent reports Crown files with the U.S. Securities and Exchange Commission from time to time, in the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" . 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.

For more information, please contact:

Investor Relations

ir@crownek.com

Public Relations

pr@crownek.com

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