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Cemtrex Establishes New Advanced Electronics Subsidiary to Develop Proprietary IoT and Wearables Products

Farmingdale, NY, July 12, 2017 (GLOBE NEWSWIRE) -- Cemtrex Inc. (Nasdaq: CETX, CETXP, CETXW), a world leading industrial and manufacturing company, today announced that it has established a new subsidiary, Cemtrex Advanced Technologies Inc., to pursue both organic and inorganic growth opportunities in the Internet of Things ("IoT") and wearables markets.

Through its new subsidiary, Cemtrex is leveraging its existing design and engineering experience in developing advanced electronic products for third parties to create its own proprietary products and solutions for IoT applications. The Company plans to pursue collaborative partnerships with OEMs that are looking to incorporate intelligence and connectivity into their everyday products such as: furniture, consumer wearables, industrial safety wearables, and other enterprise and consumer devices. Cemtrex will look to focus on developing systems, hardware solutions for both consumer and industry applications, and software applications.

According to a recent Business Insider report, there will be 34 billion devices connected to the Internet by 2020, up from 10 billion in 2015, where IoT devices will account for 24 billion. The report estimates that nearly \$6 trillion will be spent on IoT solutions over the next five years. Not only will the number of electronics increase, but the density of electronics per device will also be increasing substantially.

Cemtrex's Chairman and CEO Saagar Govil commented, "As we have expanded Cemtrex's operations to exceed \$100 million in revenues over the last twelve months, we have developed a new roadmap to reach our next milestone of \$500 million in revenue. Our goal is to continue broadening the capabilities and breadth of the Company. We plan to develop proprietary technology, as well as work in collaboration with industry leaders to develop next generation connected intelligent products. We see this as an inflection point of the Company as we prepare for the next phase of growth over the next five years."

About Cemtrex

Cemtrex, Inc. (NASDAQ:CETX) is a world leading diversified industrial and manufacturing company that provides a wide array of solutions to meet today's technology challenges. Cemtrex provides manufacturing services of advanced custom engineered electronics, industrial services, monitoring instruments for industrial processes and environmental compliance, and systems for controlling particulates, hazardous gases, emissions of Greenhouse gases, and other regulated pollutants used in emissions trading globally.

www.cemtrex.com

Safe Harbor Statement

This press release contains forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date.

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Source: Cemtrex Inc.