

October 23, 2017



CENTREX ANNOUNCES REVISED EXCHANGE OFFER FOR KEY TRONIC CORP. VALUED AT \$11 PER SHARE

Farmingdale, NY, Oct. 23, 2017 (GLOBE NEWSWIRE) -- Centrex, Inc. (Nasdaq: CETX, CETXP, CETXW) today announced a revised exchange offer, valued substantially higher at \$11 per share, to acquire Key Tronic Corporation (Nasdaq: KTCC) by offering to exchange each outstanding share of Key Tronic common stock for one series 2 unit consisting of (i) one \$10 4% debenture due 2024 and (ii) one third ($1/3^{\text{rd}}$) share of Centrex common stock. The purpose of the offer is for Centrex to acquire control of, and ultimately the entire interest in Key Tronic.

Exchange Price: 1 share of KTCC common stock for each CETX Series 2 Unit

Every Centrex series 2 unit offered for each outstanding share of Key Tronic common stock will consist of the following:

- i. One \$10 principal amount of Centrex's 4% subordinated debenture due 2024, and
- ii. One third ($1/3^{\text{rd}}$) share of Centrex common stock

On Friday, October 20th: KTCC closed at \$6.91 per share of common stock.
CETX closed at \$2.92 per share of common stock

This revised offer with Centrex's series 2 units equals \$11 per KTCC share which represents an approximate 59% premium to Friday's \$6.91 closing price of Key Tronic's common shares.

The Centrex debenture will pay quarterly interest, be subordinated only to senior bank indebtedness, contain certain covenants and are intended to be listed for trading on OTC, or NASDAQ, as appropriate. Centrex will seek to get them trading as soon as reasonably possible post closing. All fractional shares of Centrex stock shall be adjusted up or down to a whole number.

Centrex believes its business model and financial resources would construct an optimal platform for the combined company to create long-term value for all stockholders.

This revised exchange offer is the first step in Centrex's plan to acquire all of the outstanding shares of Key Tronic, which may not be completed through this offering and may be accomplished through one or more transactions following this offering although no assurance can be given that Centrex will be able to gain control of Key Tronic. The complete terms and conditions of the exchange offer shall be set forth in an amended Form S-4 registration statement when filed, with the Securities and Exchange Commission.

About the Exchange Offer

The exchange offer is conditioned upon, among other things, the registration statement for the issuance of Cemtrex debentures and common stock in the exchange offer being declared effective by the Securities and Exchange Commission and, to the extent required by the rules of the Nasdaq Stock Market, stockholder approval of the issuance of Cemtrex securities in the offer, which the executive officers and directors of Cemtrex have the voting power to approve. A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any securities. Any exchange offer will be made only through a registration statement and related materials. Investors and stockholders of Key Tronic are advised to read this registration statement and other disclosure materials (including other disclosure materials when they become available) carefully because they will contain (and will contain) important information. Investors and stockholders may obtain a free copy of the disclosure materials and other documents filed by Cemtrex with the Securities and Exchange Commission at the SEC's website at www.sec.gov. A free copy of the disclosure materials and other documents of Cemtrex may also be obtained from Cemtrex upon request by directing such request to Okapi Partners LLC, the Exchange Agent for the exchange offer:

Okapi Partners LLC
1212 Avenue of the Americas, 24th Floor
New York, NY 10036
Banks and brokerage firms, please call: (212) 297-0720
Stockholders and all others call toll-free: (855) 208-8901
Email: cemtrex@okapipartners.com

About Cemtrex

Cemtrex, Inc. (NASDAQ:CETX) is an international 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 design and manufacturing services, comprehensive 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. The Company is also in the process of developing its own proprietary IoT and wearable devices. For more information about Cemtrex, please visit www.cemtrex.com.

Forward-Looking Statements

This release contains forward-looking statements relating to Cemtrex's exchange offer for all of the outstanding shares of Key Tronic common stock and Cemtrex's expectations with regard to the proposed transaction. These forward-looking statements are based on Cemtrex's current intent, expectations, estimates and projections and are not guarantees of future performance. These statements involve risks, uncertainties, assumptions and other factors that are difficult to predict and that could cause actual results to vary materially from

those expressed in or indicated by them. In addition, some factors are beyond Cemtrex's control. Factors that could cause actual results to differ materially from the statements made in this release include, among others: (i) the willingness of Key Tronic shareholders to tender their shares in the exchange offer and the number and timing of shares tendered; (ii) the satisfaction, or waiver by Cemtrex to the extent legally permissible, of all conditions to the exchange offer; (iii) Cemtrex's and Key Tronic's ability to receive any and all necessary approvals, including any necessary governmental or regulatory approvals; and (iv) other factors as described in filings with the Securities and Exchange Commission, including the factors to be discussed under the heading "Risk Factors" in Cemtrex's registration statement on Form S-4 as filed with the Securities and Exchange Commission.

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Source: Cemtrex Inc.