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Cemtrex, Inc. (CETX) Completes Sale of EMS Subsidiary, ROB Cemtrex

New York, NY, Aug. 22, 2019 (GLOBE NEWSWIRE) -- - Cemtrex Inc. (Nasdaq: CETX, CETXP, CETXW), a leading global technology company, announced today that it has completed the sale of its EMS business, ROB Cemtrex. Pursuant to the terms of the transaction Cemtrex received a total consideration of €6,367,199 for the sale of the business.

ROB Cemtrex provides end to end electronic manufacturing services, which includes product design and sustaining engineering services, printed circuit board assembly and production, cabling and wire harnessing, systems integration, comprehensive testing services and completely assembled electronic products. The business consists of approximately 250 employees with operations based in Germany and Romania.

Cemtrex's CEO and Chairman, Saagar Govil, commented, "The sale of ROB represents an important step in successfully delivering our strategy. We felt the timing was right with the outlook in the Eurozone being tepid for years to come, and other more lucrative opportunities here domestically. With the sale completed, Cemtrex will continue to utilize its resources to focus on investing in opportunities with attractive long term growth that leverage the Company's assets and expertise."

About Cemtrex

Cemtrex, Inc. ([CETX](#)) is a diversified technology company that's driving innovation in a wide range of sectors, including smart technology, virtual and augmented realities, advanced electronic systems, industrial solutions, and intelligent security systems.

www.cemtrex.com

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to our new product offerings or any proposed fundraising activities. These forward-looking statements are based on management's current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by such forward looking statements. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. These risks and uncertainties are discussed under the heading "Risk Factors" contained in our Form 10-K filed with the Securities and Exchange Commission. All information in this press release is as of the date of the release and we undertake no duty to update this information unless required by law.

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Source: Centrex Inc.