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# **Cemtrex Receives \$0.8 Million Additional Vicon Industries Order from School District Customer**

## **New Jersey School District Order Adds New Suite of AI-based Analytics From Roughneck AI Camera Series & Valerus Video Management Software Solutions**

Brooklyn, NY, Feb. 01, 2024 (GLOBE NEWSWIRE) -- - [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), an advanced security technology and industrial services company, today announced it has received a \$0.8 million second phase order through Vicon Industries from a current school district customer in New Jersey to develop its security technology system with new solutions, expanding on the customer's previous order.

The New Jersey School District project builds on the customer's state-of-the-art video surveillance security capabilities with the addition of Valerus video management software solutions and award-winning Roughneck cameras and servers. The project is the second installment of this work, and the order is expected to be fulfilled in the first and second quarters of calendar 2024. Details of the customer were not provided due to confidentiality agreements in place.

"Vicon continues to expand revenues with orders from a diverse set of new and existing customers in government and private industry, including border protection, prison systems and schools," said Saagar Govil, Chairman and CEO of Cemtrex. "Growing demand for Vicon's products is being driven by unique challenges in each of these locations that require an advanced solution of technologies to monitor people and protected areas. From the new suite of AI-based analytics with our Roughneck AI Camera Series, to Anavio, a new cloud based, security Software-as-a-Service Platform for safer, smarter schools, we continue to push the edge of technology and security solutions. Layering in these new capabilities and benefits for our customers enables us to attract high value projects and repeat customers looking to modernize their current security infrastructure.

"Taken together, this demand delivered a 46% increase in revenues for Vicon and our Security segment in FY'23 to \$34.7 million. The escalating need for Physical Security Equipment is driving the market towards \$57.0 billion in 2024, with Video Surveillance, the largest Physical Security Equipment category, growing at CAGR of 8.2% to \$33.0 billion, according to Omdia. For schools and universities, Campus Safety Magazine recently reported that security cameras and systems continue to be a popular investment in its annual Surveillance Survey. Also noted was increasing interest in AI, the cloud, and license plate recognition (LPR) that can bolster the effectiveness of campus cameras, and this year's participants appear to be more willing than ever before to adopt these technologies. With Vicon's 50 years expertise across these very security products and services, we believe additional orders will enable Vicon with the potential to grow 15-20% on average

over the next few years,” concluded Govil.

## **About Centrex**

Centrex Inc. (CETX) is a company that owns two operating subsidiaries: Vicon Industries Inc and Advanced Industrial Services Inc.

**Vicon Industries**, a subsidiary of Centrex Inc., is a global leader in advanced security and surveillance technology to safeguard businesses, schools, municipalities, hospitals and cities. Since 1967, Vicon delivers mission-critical security surveillance systems, specializing in engineering complete security solutions that simplify deployment, operation and ongoing maintenance. Vicon provides security solutions for some of the largest municipalities and businesses in the U.S. and around the world, offering a wide range of cutting-edge and compliant security technologies, from AI-driven video analytics to fully integrated access control solutions. For more information visit [www.vicon-security.com](http://www.vicon-security.com)

**AIS – Advanced Industrial Services**, a subsidiary of Centrex, Inc., is a premier provider of industrial contracting services including millwrighting, rigging, piping, electrical, welding. AIS Installs high precision equipment in a wide variety of industrial markets including automotive, printing & graphics, industrial automation, packaging, and chemicals. AIS owns and operates a modern fleet of custom designed specialty equipment to assure safe and quick installation of your production equipment. Our talented staff participates in recurring instructional training, provided to ensure that the most current industry methods are being utilized to provide an efficient and safe working environment. For more information visit [www.ais-york.com](http://www.ais-york.com)

For more information visit [www.centrex.com](http://www.centrex.com).

## **Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the closing of the offering, gross proceeds from the offering, our new product offerings, expected use of proceeds, 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: Cemtrex Inc.