

May 1, 2024



# Cemtrex, Inc. Announces Pricing of \$10 Million Upsized Underwritten Public Offering

Hauppauge, NY, May 01, 2024 (GLOBE NEWSWIRE) -- – Cemtrex, Inc. (Nasdaq: CETX) (the “Company”), an advanced security technology and industrial services company, today announced the pricing of a firm commitment underwritten public offering with gross proceeds to the Company expected to be approximately \$10 million, before deducting underwriting discounts and other estimated expenses payable by the Company. The offering was upsized from \$9 million. The base offering consists of 11,764,705 Common Units or Pre-Funded Units, each consisting of one share of common stock (“Common Share”) or one Pre-Funded Warrant, one Series A Warrant to purchase one Common Share at an exercise price of \$0.85 per share or pursuant to an alternative cashless exercise option, which warrant will expire two-and-a-half years from the closing date of this offering (the “Series A Warrant”) and one Series B Warrant to purchase one Common Share at an exercise price of \$0.85 per share, which warrant will expire on the five-year anniversary of the closing date of this offering (the “Series B Warrants” and together with the Series A Warrants, the “Warrants”). The purchase price of each Common Unit is \$0.85, and the purchase price of each Pre-Funded Unit is \$0.849 (which is equal to the public offering price per Common Unit minus \$0.001). The Pre-Funded Warrants will be immediately exercisable and may be exercised at any time until all the Pre-Funded Warrants are exercised in full.

The Company intends to use the net proceeds from this offering to conduct operations, increase marketing efforts, investment in existing business initiatives and products, and for the partial repayment of indebtedness. The Company may also use a portion of the net proceeds of this offering to acquire or invest in complementary businesses, products, or technologies, or to obtain the right to use such complementary technologies.

In addition, the Company has granted Aegis Capital Corp. a 45-day option to purchase additional Common Shares and/or Warrants, representing up to 15% of the number of securities sold in the offering, solely to cover over-allotments, if any.

The closing of the offering is expected to occur on May 3, 2024, subject to customary closing conditions.

**Aegis Capital Corp. is acting as the sole book-running manager for the Offering. The Doney Law Firm is serving as counsel to the Company for the offering. Kaufman & Canoles, P.C. is serving as counsel to Aegis Capital Corp. for the offering.**

The offering was made pursuant to an effective registration statement on Form S-1 (No. 333-276556) previously filed with the U.S. Securities and Exchange Commission (the “SEC”) and declared effective by the SEC on April 30, 2024. A preliminary prospectus (the “Preliminary Prospectus”) describing the terms of the proposed offering was filed with the SEC and is available on the SEC’s website located at [www.sec.gov](http://www.sec.gov). A final prospectus (the

“Final Prospectus”) relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC’s website located at [www.sec.gov](http://www.sec.gov). Electronic copies of the Preliminary Prospectus and Final Prospectus, when available, may be obtained by contacting Aegis Capital Corp., Attention: Syndicate Department, 1345 Avenue of the Americas, 27th floor, New York, NY 10105, by email at [syndicate@aegiscap.com](mailto:syndicate@aegiscap.com), or by telephone at (212) 813-1010. Before investing in this offering, interested parties should read in their entirety the registration statement and the Preliminary Prospectus and the other documents that the Company has filed with the SEC that are incorporated by reference in such registration statement and the Preliminary Prospectus, which provide more information about the Company and the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Cemtrex**

Cemtrex Inc. (CETX) is a company that owns two operating subsidiaries: Vicon Industries, Inc. (“Vicon”) and Advanced Industrial Services, Inc. (“AIS”).

Vicon is a global leader in advanced security and surveillance technology to safeguard businesses, schools, municipalities, hospitals and cities. Since 1967, Vicon has delivered 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 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 production equipment. AIS 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.cemtrex.com](http://www.cemtrex.com).

### **Forward-Looking Statements**

The information contained herein may contain “forward-looking statements.” Forward-looking statements reflect the current view about future events. When used in this press release, the words “anticipate,” “believe,” “estimate,” “expect,” “future,” “intend,” “plan,” or the negative of these terms and similar expressions, as they relate to the Company or its management, identify forward-looking statements. Such statements include, but are not limited to, statements contained in this press release relating to the closing of the offering. Forward-looking statements are based on the Company’s current expectations and assumptions

regarding its business, the economy, and other future conditions. In this press release, such forward-looking statements include statements regarding the anticipated use of proceeds from the offering. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Preliminary Prospectus. The Company's actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees of assurance of future performance. Readers are cautioned against relying on any of these forward-looking statements. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company cannot guarantee future results, levels of activity, performance, or achievements. Except as required by applicable law, including the securities laws of the United States, the Company does not intend to update any of the forward-looking statements. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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