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Cemtrex's Advanced Industrial Services Secures \$4.5 million Contract

Two Phase Project to be Completed in the Company's Fiscal Year 2025

Brooklyn, NY, Oct. 01, 2024 (GLOBE NEWSWIRE) -- - [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), an advanced security technology and industrial services company, today announced it has received a \$4.5 million contract through its Advanced Industrial Services ("AIS") subsidiary underscoring the Company's strong market position and optimistic growth outlook. The contract award is for both Phase 1 and Phase 2 of the Department of General Services' Elizabethtown Training Academy project.

Phase 1 of the project involves the complete renovation of the HVAC systems at the academy, while Phase 2 will focus on the renovation of the Boiler Plant and the Domestic/Fire Protection piping. These updates are expected to significantly enhance the facility's energy efficiency, safety, and operational capabilities. The project is expected to be completed in the Company's Fiscal Year 2025.

"This contract award reaffirms AIS's optimistic growth outlook," said Saagar Govil, Chairman and CEO of Cemtrex. "The company's ability to secure this project is a direct result of the strategic acquisition, Heisey Mechanical, completed in 2023, which has expanded AIS's capacity and capabilities. We are now beginning to see the benefits of that transaction, with contract awards like this one marking the early returns. AIS sees continued opportunity to pursue and expand into similar large-scale infrastructure projects in the future. We also continue to explore additional acquisition opportunities that can build on and accelerate our growth further."

About Cemtrex

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

Vicon Industries, a subsidiary of Cemtrex 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

AIS – Advanced Industrial Services, a subsidiary of Cemtrex, 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

For more information visit www.cemtrex.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.