

November 21, 2024



Cemtrex Announces 1-For-35 Reverse Stock Split

Brooklyn, NY, Nov. 21, 2024 (GLOBE NEWSWIRE) -- [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), an advanced security technology and industrial services company, today announced that its Board of Directors authorized the stockholders approved 1-for-35 reverse stock split (the “Reverse Stock Split”) of its common stock, par value \$0.001 per share (the “Common Stock”).

The Reverse Stock Split will become effective at 12:01 a.m. Eastern Time on November 26, 2024 (the “Effective Time”). The Common Stock will continue to trade on The Nasdaq Capital Market under the symbol “CETX” and will begin trading on a post-split basis when the market opens on November 26, 2024. The new CUSIP number for the Common Stock following the Reverse Stock Split will be 15130G881.

The Reverse Stock Split is intended to enable the Company to regain compliance with the minimum closing bid price requirement for continued listing on Nasdaq.

At the Effective Time of the Reverse Stock Split, every 35 shares of the Company’s issued and outstanding Common Stock will be combined into one share of Common Stock issued and outstanding, with no change to the par value of \$0.001 per share. No fractional shares of Common Stock will be issued as a result of the Reverse Stock Split and instead each holder of Common Stock who would otherwise be entitled to receive a fractional share as a result of the Reverse Stock Split will receive one whole share of Common Stock in lieu of such fractional share.

The principal effect of the Reverse Split will be that (i) the number of shares of common stock issued and outstanding will be reduced to one-thirty-fifth that amount, and (ii) all outstanding options and warrants (other than the Adjustable Warrants) entitling the holders thereof to purchase shares of common stock will enable such holders to purchase, upon exercise of their options or warrants, one-twentieth of the number of shares of common stock which such holders would have been able to purchase upon exercise of their options or warrants, immediately preceding the Reverse Split at an exercise price equal to 35 times the exercise price specified before the Reverse Split, resulting in essentially the same aggregate price being required to be paid therefor upon exercise thereof immediately preceding the Reverse Split. Other awards under our 2020 Equity Compensation Plan would be subject to proportionate adjustments.

ClearTrust, LLC is acting as transfer and exchange agent for the Reverse Stock Split. Stockholders with shares held in certificated form will receive from ClearTrust, LLC instructions regarding the exchange of their certificates. Stockholders that hold shares in book-entry form or hold their shares in brokerage accounts are not required to take any action and will see the impact of the Reverse Stock Split reflected in their accounts, subject to brokers’ particular processes. Beneficial holders of Common Stock are encouraged to contact their bank, broker, custodian or other nominee with questions regarding procedures

for processing the Reverse Stock Split.

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.

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.

For more information visit 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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