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# Cemtrex to Complete 100% Acquisition of Vicon Industries

Brooklyn, NY, Dec. 04, 2024 (GLOBE NEWSWIRE) -- - [Cemtrex Inc.](#) (NASDAQ: CETX, CETXP), an advanced security technology and industrial services company, today announced that it intends to acquire One Hundred percent (100%) ownership of the entity Vicon Industries, Inc. (VCON), a New York based leading provider of mission critical security and video surveillance systems. This plan, which is expected to close by year-end, will solidify Cemtrex's position as Vicon's sole owner, increasing its current stake from approximately 93% to 100%.

Since 1967, Vicon has been a leading manufacturer of mission-critical security surveillance systems. Vicon is focused on providing solutions that are engineered not just for performance and features, but for simplicity in deployment, operation and maintenance. Vicon's mission is to serve as a valued security technology partner to their customers by reducing security solution complexity, ensuring a superior experience.

According to Markets & Markets, the video surveillance market was valued at USD 30.37 Billion in 2016 and is projected to generate USD \$54.42 billion in 2024, with expectations to reach \$88.71 billion by 2030. This growth is primarily driven by advancements in camera technology, AI integration, and increasing demand for security solutions across various sectors. The market is set to grow at a compound annual growth rate (CAGR) of 8.5% from 2024 to 2030.

## 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](http://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](http://www.ais-york.com).

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