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Cemtrex Develops VR Training Application for Cartier

Brooklyn, NY, Feb. 05, 2020 (GLOBE NEWSWIRE) -- - Cemtrex (Nasdaq: CETX) today announced it has developed for its customer, luxury retailer Cartier, a fully immersive virtual reality (VR) training application. The application is designed to train new and existing retail employees on how to manage complex and potentially unsafe situations in Cartier's retail locations.

The VR training application is a more effective way to train employees that forward-thinking companies are starting to adopt. According to [Fortune](#), the retention level a year after a VR training session can be as much as 80%, compared to 20% retention after a week with traditional training. A recent study from the [University of Maryland](#) shows VR recall accuracy is 12% higher than desktop training. Companies like Walmart are already experimenting with VR training and have reported that it boosts confidence and retention amongst its employees.

Cemtrex's CEO and Chairman, Saagar Govil, commented, "We are thrilled to create these groundbreaking VR applications. We believe this experience is the first of many new upcoming opportunities to develop training platforms that will improve the way companies both onboard and train employees. We will be working with Cartier as well as with other brands to build more virtual reality training solutions, as we see tremendous opportunity in this market."

Augmented and Virtual Realities are among of the fastest growing business areas, which are expected to reach over \$500 billion by 2025. According to Greenlight Insights, the projected spending on AR/VR training is 2.2 billion by 2022. Cemtrex is currently working with leading brands to help create VR training experiences that can improve employee performance.

About Cemtrex

Cemtrex, Inc. (CETX) is a diversified technology company that's driving innovation in a wide range of sectors, including smart technology, virtual and augmented realities, advanced electronic systems, industrial solutions, and intelligent security systems.

www.cemtrex.com

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to our new product offerings 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.

Attachment

- [VR Training](#)

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