

June 23, 2020



Cemtrex Inc. (CETX) Provides Business Update

Brooklyn, NY, June 23, 2020 (GLOBE NEWSWIRE) -- Cemtrex Inc. (Nasdaq: CETX, CETXP, CETXW), a leading multi-industry technology company that is driving innovation in a wide range of commercial sectors such as Internet of Things (IoT), Augmented and Virtual Reality (AR & VR), and Artificial Intelligence and Computer Vision (AI & CV), today provided an update on its business regarding the current environment and near term outlook.

Cemtrex's Chairman and CEO, Saagar Govil, commented, "The COVID-19 pandemic has presented our Company with a number of challenges, but we have been fortunate that most of our businesses are in end-markets and categories with relative strength. During this difficult time, we've successfully adapted our ways of working to responsibly manage the business, while continuing to deliver innovative solutions to our customers. I am incredibly proud of how our teams have responded during this unprecedented event. With the easing of restrictions globally, we are seeing business activity increase across all our businesses and we remain cautiously optimistic that this next quarter will be closer to a pre-Covid-19 normalcy."

"With the most recent financings completed, we have substantial cash to meet and accelerate the release of a number of our exciting and innovative products we plan to deliver over the next twelve months. In our 3 key focus areas, IoT, AR & VR, and AI and CV, we have planned new product releases over this period that will build our foundation as we grow in each segment. In our IoT segment our next generation SmartDesk, with laptop docking as a primary feature, will be releasing this upcoming fall for which we have already received tremendous interest from customers. We will be launching our first VR experiential game, Star Force, based on the hit BV Larson novels, in 2021. Additionally, the Company is building its own proprietary artificial intelligence technology platform for the video surveillance industry through Vicon, which is also slated for release in 2021. The Company will provide updates on each of these activities as they near completion."

"In the near term we are seeing continued interest in our existing products and services, including the thermal body camera due to organizations seeking to protect workers during this COVID-19 situation. Additionally, Cemtrex continues to see more interest than ever before of companies looking to create VR and AR applications enabling them to market their products and services digitally rather than through traditional brick and mortar retail experiences. We believe we are well positioned to take advantage of these rapidly growing markets and with our current and planned products we are optimistic about our long term growth potential," he continued.

About Cemtrex

Cemtrex, Inc. ([CETX](#)) is a leading multi-industry technology company that is driving innovation in markets such as Internet of Things (IoT), Augmented and Virtual Reality (AR & VR), and Artificial Intelligence and Computer Vision (AI & CV) in a wide range of sectors,

including consumer products, industrial manufacturing, digital applications, and intelligent security & surveillance systems.

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.

Press Contact for CETX:

For further information, please contact:

Investor Relations
Cemtrex, Inc.
Phone: 631-756-9116
investors@cemtrex.com

General Inquiries
sales@cemtrex.com



Source: Cemtrex Inc.