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ToughBuilt Industries Launches Full Line of Hand Saws

IRVINE, Calif., Sept. 26, 2022 (GLOBE NEWSWIRE) -- **ToughBuilt Industries, Inc. ("ToughBuilt") (NASDAQ: TBLT; TBLTW)**, announced today the Company's launch of 21 new SKUs into the global handsaws segment, beginning with a line of seven cutting tools featuring ToughBuilt's QuickSet™ Double-Edge Pull Saw, the first ever safe-folding pull saw. The new line will be available Q4 2022 and beyond for purchase through a leading US home improvement retailer and across global strategic network of partners and buying groups, servicing over 15,500 storefronts around the world.

The ToughBuilt® QuickSet™ Double Edge Pull Saw is an industry-first folding dual-edged ryoba-style pull saw. The integrated folding mechanism allows the blade to store inside the saw's handle, providing the user with a full-length saw that can be safely stored or transported in a compact form.

The global hand saws market is valued at more than USD \$450 million and is forecasted to grow to USD \$565.3 million by 2028 (a CAGR of 3.6%)¹.

ToughBuilt Industries' CEO, Michael Panosian, stated, "We expect that this line of high-quality, trade-specific saws will allow us to capture further market share in the hand tools segment." Panosian continued, "At present, innovation is the key factor that helps recharge marketplace demand for new products. Launching the industry's first safe-folding double-edge pull saw as we enter the hand saws market provides us with a unique opportunity to lead this category and expand our brand awareness."

¹ HAND SAWS MARKET INSIGHTS 2022 BY 360 RESEARCH AND REPORT, via MarketWatch.com

ABOUT TOUGHBUILT INDUSTRIES, INC:

ToughBuilt is an advanced product design, manufacturer and distributor with emphasis on innovative products. Currently, we are focused on tools and other accessories for the professional and do-it-yourself construction industries. We market and distribute various home improvement and construction product lines for both the do-it-yourself and professional markets under the TOUGHBUILT brand name, within the global multibillion dollar per year tool market industry. All of our products are designed by our in-house design team. Since launching product sales in 2013, we have experienced significant annual sales growth. Our current product line includes three major categories, with several additional categories in various stages of development, consisting of Soft Goods & Kneepads and Sawhorses & Work Products. Our mission is to provide products to the building and home improvement communities that are innovative, of superior quality derived in part from enlightened creativity for our end users while enhancing performance, improving well-being and building high brand loyalty. Additional information about the Company is available at: <https://www.toughbuilt.com/>.

FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements.” Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) the impact of the worldwide COVID-19 pandemic and government actions, on our business, (ii) supply chain disruptions, (iii) market acceptance of our existing and new products, (iv) delays in bringing products to key markets, (v) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (vi) intense competition in the industry from much larger, multinational companies, (v) product liability claims, (vii) product malfunctions, (viii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (ix) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (x) our reliance on single suppliers for certain product components, (xi) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xii) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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Source: ToughBuilt Industries, Inc

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ec7f0fb3-6250-495b-8e87-6cdc2aa81ff5>



Source: ToughBuilt Industries, Inc.

Hand Saws



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