



# Maris-Tech Releases Fourth Quarter and Full Year 2021 Financial Results

## **Announces Annual Revenue of \$2,075,755 for Fiscal Year 2021 Representing Over 110% in Growth**

REHOVOT, Israel, April 29, 2022 (GLOBE NEWSWIRE) -- **Maris-Tech Ltd.** (Nasdaq: MTEK) ("Maris-Tech" or the "Company"), a B2B provider of intelligent video transmission technology, has released its financial results for the fourth quarter and year ended December 31, 2021.

Revenues for the year ended December 31, 2021 were \$2,075,755, an increase of over 110% compared to \$987,833 in revenues for the year ended December 31, 2020.

Israel Bar, CEO of Maris-Tech, said, "We are proud of our results for 2021, representing a year over year of growth and many great research and development achievements. In 2022, we completed our initial public offering on and listing Nasdaq, with \$17.8 million raised. During 2021 and recent months we established wide infrastructure, which includes highly advanced products, channel network of global partnerships, intellectual property protection, strong management and sales team and funding. I believe that Maris-Tech is well positioned to continue our growth in 2022 and provide the market with innovative solutions."

### **Recent Highlights**

- As of April 28, 2022, the Company's backlog was approximately \$1,202,000
- On April 19, 2022, the Company announced first major U.S. customer; received purchase order from top surveillance manufacturer for \$300,000
- At the end of March 2022, the Company received a purchase order to supply advanced video recording and interrogation system technology to a leading defense organization
- On March 23, 2022, the Company appointed Mr. Avi Gilor, a 20-year industry veteran, to lead the Company's sales and marketing initiatives in the United States



- During February 2022, the Company announced \$227,000 purchase order for its Advanced Surveillance Systems from a U.K. reseller
- On February 17, 2022, the Company announced it has signed a letter of intent with a fabless semiconductor supplier to develop video-based edge computing products
- On the February 4, 2022, the Company announced the closing of \$17.8 million initial public offering with simultaneous exercise of the over-allotment option

"Moving forwards, we intend to expand our sales and marketing efforts worldwide and engage with new leading partners to continue present rapid growth. We are excited about our robust product pipeline and are looking forward to capitalizing on the clear and pressing need we see in the market for our solutions," Mr. Bar added.

### **About Maris-Tech Ltd.**

Maris-Tech is a B2B provider of intelligent video transmission technology, founded by veterans of the Israel technology sector with extensive electrical engineering and imaging experience. Our products are designed to meet the growing demands of commercial and tactical applications, delivering high-performance, compact, low power, and low latency solutions to companies worldwide, including leading electro-optical payload, RF datalink, and unmanned platform manufacturers as well as defense, HLS, and communication companies. For more information, visit <https://www.maris-tech.com/>.

### **Forward-Looking Statement Disclaimer**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "should," "could," "seek," "intend," "plan," "goal," "estimate," "anticipate" or other comparable terms. For example, we are using forward-looking statements when we are discussing our expectations regarding our future growth and expansion of our sales and marketing efforts and our plans to continue providing the market with innovative solutions and engage



new partners. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current

beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to continue to generate revenues at levels above prior levels; our ability to successfully market our products and services, including in the United States; the acceptance of our products and services by customers; our continued ability to pay operating costs and ability to meet demand for our products and services; the amount and nature of competition from other security and telecom products and services; the effects of changes in the cybersecurity and telecom markets; our ability to successfully develop new products and services; our success establishing and maintaining collaborative, strategic alliance agreements, licensing and supplier arrangements; our ability to comply with applicable regulations; and the other risks and uncertainties described in the Registration Statement on Form F-1, as amended, filed with the SEC related to our initial public offering and our other filings with the SEC. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

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