WRAP Appoints Eric Bowen as Chief Operating Officer to Drive Execution and Scale Its Non-Lethal Response Business

November 10, 2026

Marine Corps veteran and former Babel Street Chief Operating Officer, who helped build a national security technology company from early-stage startup to a 300-person global enterprise, will join WRAP as WRAP is working to transform its de-escalation doctrine and training platform into a scalable, recurring revenue business model

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MIAMI, Nov. 10, 2026 (GLOBE NEWSWIRE) -- WRAP Technologies, Inc. (NASDAQ: WRAP) ("WRAP" or the "Company"), a global public safety technology company focused on non-lethal response and on intelligent detection, orchestration and response solutions for the next generation of human-centered public safety, today announced the appointment of Eric Bowen as Chief Operating Officer, effective November 16, 2026. Bowen brings more than a decade of experience building and running the operating engine of a technology company that sells mission capability to U.S. federal, state and local, and allied government customers.

Jared Novick, who has served as President and Chief Operating Officer, will continue as President, leading corporate strategy, revenue growth and commercialization, and the strategic partnerships behind our next stage, including WrapShield™. Bowen will report to Mr. Novick and take dedicated ownership of operational execution across WRAP's core business.

A Leadership Team for the Next Phase

Bowen's appointment completes a leadership build-out that WRAP began this fall and follows a period in which the Company believes it put the foundations of a scalable model in place, including:

- A federal ATF determination classifying the BolaWrap® 150 as an instrument of restraint and rescue, not a firearm or weapon, removing a long-standing barrier across corrections, private security and international markets.
- Completion of the core content library of the Company's learning management system, the foundation for subscription-based training and proficiency programs.

- A $12.0 million institutional financing in August.
- A new BolaWrap 150 training doctrine advancing toward California POST certification.
- The appointment of veteran SWAT commander John “Chappy” Chapman as Vice President of Training and Missions to lead a four-level national credentialing architecture.
- The addition to the Board of former NYPD Deputy Commissioner Edward Delatorre Jr., who helped turn a lifesaving intervention into a department-wide operational capability.

WRAP believes it is delivering change - agencies are adopting a capability, not just purchasing a device: doctrine, credentialed training, technology and ongoing proficiency, delivered as one program. WRAP calls this Operationalizing De-Escalation. The Company believes the model is designed to deepen customer relationships and build recurring revenue, and believes the model rewards disciplined delivery as much as product quality. WRAP believes Bowen’s appointment is designed to provide that discipline.

An Operator Who Has Built This Before

Bowen spent approximately 12 years at Babel Street, an AI-enabled data analytics company serving national security, law enforcement and commercial customers, in roles that included Chief of Staff, President of Operations and Chief Operating Officer. He helped build the business from an early-stage startup into a global enterprise. As Chief Operating Officer, he led a large team across multiple countries and focused on customer engagement and building systems for scale.

Most recently, Bowen served as Chief Revenue Officer of Ursa Space Systems, a geospatial AI company, where he led revenue, go-to-market, and customer success. He began his career as an infantry officer in the U.S. Marine Corps and later served in national security positions in the U.S. Government. He holds a Bachelor of Science from the U.S. Naval Academy and a Master of Business Administration from the University of Florida and is a certified Project Management Professional.

Mandate

As Chief Operating Officer, Bowen will focus on:

- **One operating cadence.** Weekly, monthly and quarterly operating reviews with clear metrics and owners, connecting pipeline and forecasting, orders, production, training delivery and customer success.
- **Program delivery at scale.** BolaWrap 150 deployments, customer onboarding, credentialing and ongoing support, working alongside the Company’s training and missions organization.
- **Recurring revenue.** Bringing WRAP’s learning management system and subscription-based training and proficiency programs to broader deployment, with renewal and retention built into how customers are served.
- **Government delivery.** Structuring programs the way public agencies buy, from pilot to production, across federal, state and local, and international customers, including grant-funded procurement.
- **Operational fundamentals.** Manufacturing, supply chain, fulfillment, and financial and compliance operations.
- **U.S. operating infrastructure.** Supporting WRAP’s President in building the operating foundation for WrapShield™ and the Company’s partnership with Frenel Imaging Ltd.

Two Horizons, One Operating System

WRAP’s strategy runs on two horizons. The first is its Non-Lethal Response business, where the BolaWrap 150, the Wraptor MX™ platform in development, WrapReality™ and the Company’s training programs serve law enforcement, corrections and private security today. The second is WrapShield™, which connects detection, orchestration and response for public safety, homeland security and defense, with a detection layer built on the Company’s exclusive U.S. license to Frenel’s TPiCore® thermal-polarimetric sensing. The Company believes, separating the President and Chief Operating Officer roles gives each horizon dedicated leadership while keeping both on a single operating cadence.

Leadership Commentary

“In August we said we would move quickly on hires, partnerships and execution, and that our harder challenge would be delivery rather than demand,” said Scot Cohen, Executive Chairman and Chief Executive Officer of WRAP. “Since then we have added a federal classification for BolaWrap 150, a new de-escalation doctrine now in the California POST certification process, John Capman, a national training leader, and a director who has already helped take a lifesaving intervention department-wide at the NYPD. We believe, Eric is the operator who will help turn those pieces into, what we believe will be, a repeatable system. He has done it in a company that sells to the same government customers we serve, at a scale ahead of where we are today, and that is exactly the experience we wanted in this seat.”

“Over the past two years, we’ve worked to transform WRAP, rebuild its operating foundation, and position the company for its next stage of growth,” said Jared Novick, President of WRAP. “We believe that foundation now allows us to evolve from a company focused on operational transformation to one focused on scaling commercialization and creating long-term enterprise value. We believe Eric’s appointment strengthens our executive leadership and brings dedicated operational accountability to the core

business, while I concentrate on accelerating revenue growth, expanding strategic partnerships, and advancing new market opportunities, including WrapShield™. We believe this is a natural progression for WRAP and reflects our ambition to build a potentially much larger, more scalable company."

"There are roughly 18,000 law enforcement agencies in the United States, and nearly all of them want the same things from a partner: a program that works, people who show up and a company that is still there at renewal," said Eric Bowen, who will join WRAP as Chief Operating Officer. "I believe WRAP has built a capability agencies want. My job is to make delivering it repeatable, measurable and accountable, from the first pilot to a multi-year relationship. I have spent my career building that kind of operating engine for government customers, and I look forward to doing it here with Scot, Jared and the team."

Looking Ahead

With its leadership team in place, WRAP is focused on converting its regulatory, training and technology foundations into repeatable commercial performance. The Company expects to share further updates on WrapShield™ and its partnership with Frenel in the coming weeks and will discuss its business in more detail on its third quarter conference call on November 16, 2026.

About WRAP Technologies, Inc.

WRAP Technologies, Inc. (NASDAQ: WRAP) is a public safety technology company developing Non-Lethal Response solutions and emerging security technologies. Through its integrated products, training, services and strategic technology initiatives, WRAP is committed to Operationalizing De-Escalation and expanding capabilities for public safety and national-security professionals.

Trademark Information

WRAP, the Wrap logo, BolaWrap®, Non-Lethal Response™, WrapReality™, WrapShield™, Wraptor MX™ and Wrap Train Academy are trademarks of WRAP Technologies, Inc., some of which are registered in the U.S. and abroad. All other trade names used herein are either trademarks or registered trademarks of their respective holders.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Words such as "expect," "anticipate," "should," "believe," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "would," "could," "intend," "plan," "seek," "continue," "designed to," and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements include, among others, statements regarding the expected contributions of Mr. Bowen's appointment as Chief Operating Officer, including the effectiveness of his appointment on November 16, 2026, and the transition of Mr. Novick to the role of President and the expected benefits of separating the President and Chief Operating Officer roles; the Company's two-horizon strategy of scaling its core Non-Lethal Response™ business while developing next-generation WrapShield technologies, capabilities, and partnerships; the Company's partnership with Frenel Imaging Ltd. and the timing of any related updates; the Company's approach of delivering Non-Lethal Response as an integrated program of technology, training, and ongoing customer support; the development, timing, and expected benefits of subscription-based and recurring-revenue programs, technology services, and the Company's Learning Management System; the development of the Wraptor MX™ platform; the scaling of BolaWrap® deployments, customer onboarding, training, certification, and support; the timing and outcome of the California POST certification process; the development and commercial potential of WrapShield and counter-unmanned aircraft systems and related opportunities in national security and defense markets; the anticipated effects of the ATF's 2026 classification ruling; the size of the Company's market opportunity and the demand of law enforcement agencies for the Company's offerings; the timing of the Company's third quarter conference call; and the anticipated adoption of the Company's products, training, and technologies by law enforcement, public safety, and national-security agencies. These statements are based on current expectations and assumptions and are subject to risks and uncertainties, including but not limited to the Company's ability to integrate new leadership and realize the anticipated benefits of its organizational changes; the pace of customer and agency adoption; the Company's ability to execute its transition toward subscription-based and recurring-revenue programs; changes in law enforcement budgets, policies, procurement practices, and use-of-force standards; the availability and terms of technology and training partnerships, including the Company's ability to maintain its license with Frenel Imaging Ltd.; the Company's ability to develop, achieve commercial readiness for, manufacture, sell, and support its products, training solutions, and emerging technologies, including the difference between development-stage initiatives and commercially available products; supply-chain and manufacturing constraints; competitive conditions; the Company's ability to attract and retain qualified personnel; general economic and market conditions; and changes in law, regulation, or agency policy. ATF Ruling 2026-2 addresses the classification of the BolaWrap® 150 only, and no assurance can be given that any similar classification will apply to WrapShield, counter-unmanned aircraft systems, or any other product. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including other risk factors mentioned in the Company's most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and other Securities and Exchange Commission filings. These forward-looking statements are made as of the date of this release and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable law, WRAP undertakes no obligation to update or revise any forward-looking statement.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/f4f63a22-452b-488e-b496-76c61bcb8782