



UPDATE – Wrap Technologies Launches Go-Forward Strategy, Advancing End-to-End Public Safety and Defense Solutions with New Virginia Facility

November 25, 2024

Comprehensive Offering Plans to Integrate AI, VR, Body Cameras, and Drone Technology

WISE, Va., Nov. 25, 2024 (GLOBE NEWSWIRE) – **Wrap Technologies, Inc. (NASDAQ: WRAP)** (“Wrap” or the “Company”), a global leader in public safety solutions, announced today the relocation of its manufacturing and distribution facility to Virginia, citing Virginia’s strategic location and commitment to invest in public safety innovation as key factors in its decision. This move underscores Wrap’s commitment to delivering comprehensive tools and training for law enforcement. It also highlights Wrap’s dedication to expanding “Made-in-America” partnerships with state and federal policymakers across the United States, with the goal to drive nationwide adoption of its solutions.

“This facility is a major step forward in our mission to equip every officer with cutting-edge tools and training that prioritize the safety of both officers and the communities they serve,” said Scott Cohen, Chief Executive Officer of Wrap. “We also believe that critical infrastructure in the United States needs to be made in the United States to promote security and reliability for our public safety partners. Virginia provides an ideal location and environment to advance this mission.”

Wrap’s new state-of-the-art 20,000-square-foot facility is the cornerstone of its next-generation strategy for end-to-end public safety solutions, with a dedicated professional services division at its core. This division will focus on training, talent development, and customer support to promote seamless integration, large-scale implementation, and ongoing service excellence for law enforcement agencies nationwide. Strategically located in an emerging global hub for law enforcement talent and expertise, the facility will centralize the production of the BolaWrap®, the first major innovation on the police foot belt in over 30 years, and Wrap Reality™, an immersive virtual reality training platform that integrates the latest in de-escalation tactics, defensive techniques, and evidence-based law enforcement practices. It will also house advanced research and development (R&D) zones dedicated to creating cutting-edge solutions in augmented reality (AR), virtual reality (VR), and integrated public safety devices, reflecting Wrap’s commitment to driving innovation in policing technology.



“Photo of Governor Youngkin Presenting a Virginia State flag to Wrap COO Jared Novick to commemorate the major project partnership with the state of Virginia and Wrap Technologies Inc. NASDAQ:WRAP.”

This initiative is supported by Governor Youngkin and the Virginia Economic Development Partnership (VEDP) as part of a \$4.1 million project and underscores the region’s emerging status as a global hub for law enforcement expertise. Governor Youngkin remarked, **“My friends, [Wrap Technologies, Inc.] can go anywhere. They can build the future of their company, the products that will serve law enforcement, around the Commonwealth, the nation, and the world. They can go anywhere. And they chose to come here... But when a company bets their future, a community, a region, and a state, that creates a bond of leadership that we all need to remember that their success is also our success. And therefore, we have a role in making sure that we reach that success destination together.”**

With over 40 partner agencies in Virginia, including the Virginia Department of Corrections, Fairfax County Police Department, Richmond Police Department, and Virginia Commonwealth University, this initiative allows Wrap to leverage the region’s talent pool and professional services capabilities to enhance public safety outcomes while adding over 120 new jobs to the state and local economy.

Expanding Leadership in Public Safety Solutions

The new facility marks a pivotal expansion for Wrap as the Company positions itself to be the leading “Made-in-America” supplier for public safety. Wrap is committed to offering end-to-end solutions that include evidence-based tools, hardware, software, cameras, and training programs to meet the evolving needs of law enforcement.

“Virginia’s support for public safety innovation aligns perfectly with Wrap’s vision of creating safer communities,” Mr. Cohen continued. “Our enhanced training curriculum focuses on de-escalation tactics, which is supported by evidence-based practices, and enables officers to be better prepared for real-world challenges.”

Read more on Governor Youngkin’s Press Release: [READ MORE](#)

Regarding Notice to Disregard: On November 22, 2024, a press release that was scheduled for release for November 25, 2024, was prematurely released. Subsequently, a notice to disregard was published with respect to the press release, with the official release rescheduled for November 25, 2024. The notice was for news outlets only. The notice has no bearing on the Company’s initiative with the state of Virginia.

About Wrap Technologies, Inc.

Wrap Technologies, Inc. (Nasdaq: WRAP) is a leading global provider of advanced public safety solutions, integrating ultramodern technology, cutting-edge tools, and comprehensive services to address the complex, modern day challenges facing public safety organizations around the world. Guided by a no-harm principle, Wrap is dedicated to developing groundbreaking solutions that empower public safety agencies to safeguard the communities they serve in a manner that fosters stronger relationships, driving safer outcomes, empowering public safety and communities to move forward together.

Wrap’s BolaWrap® solution encompasses an innovative and patented hand-held remote restraint device, strategically engineered with Wrap’s no-harm guiding principle to proactively deter escalation by deploying a Kevlar® tether that safely restrains individuals from a distance. Combined with BolaWrap® training, certified by the esteemed International Association of Directors of Law Enforcement Standards and Training (IADEST), Wrap enables officers from over 1000 agencies across the U.S. and 60 countries around the world, with the expertise to effectively use BolaWrap® as an early intervention measure, mitigating potential risks and injuries, averting tragic outcomes, with the goal to save lives with each wrap.

Wrap Reality™, the Company’s advanced virtual reality training system, is a fully immersive training simulator and comprehensive public safety training platform that equips first responders with the discipline and practice to prevent escalation, de-escalate conflicts, and apply appropriate tactical use-of-force measures to better perform in the field. By offering a growing range of real-life scenarios, Wrap Reality™ addresses the dynamic nature of modern law enforcement situations for positive public safety outcomes, building safer communities one decision at a time.

Wrap’s Intracast solution is a comprehensive, secure and efficient body worn camera and evidence collection and management solution designed with innovative technology to quickly capture, safely handle, securely store, and seamlessly track evidence, all while maintaining full transparency throughout the process. With meticulous consolidation and professional management of evidence, confidence in law enforcement and the justice system grows, fostering trust and reliability in court outcomes. Intracast’s efficient system streamlines the entire process seamlessly, empowering all public safety providers to focus on what matters, expediting justice with integrity.

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Trademark Information

Wrap, the Wrap logo, BolaWrap®, Wrap Reality™ and Wrap Training 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 the respective holders.

Cautionary Note on Forward-Looking Statements – Safe Harbor Statement

This release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “anticipate,” “should,” “believe,” “target,” “project,” “goal,” “estimate,” “potential,” “predict,” “may,” “will,” “could,” “intend,” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Moreover, forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company’s control. The Company’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: the Company’s ability to maintain compliance with the Nasdaq Capital Market’s listing standards; the Company’s ability to successfully implement training programs for the use of its products; the Company’s ability to manufacture and produce products for its customers; the Company’s ability to develop sales for its products; the market acceptance of existing and future products; the availability of funding to continue to finance operations; the complexity, expense and time associated with sales to law enforcement and government entities; the lengthy evaluation and sales cycle for the Company’s product solutions; product defects; litigation risks from alleged product-related injuries; risks of government regulations; the business impact of health crises or outbreaks of disease, such as epidemics or pandemics; the impact resulting from geopolitical conflicts and any resulting sanctions; the ability to obtain export licenses for countries outside of the United States; the ability to obtain patents and defend intellectual property against competitors; the impact of competitive products and solutions; and the Company’s ability to maintain and enhance its brand, as well as 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. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/867ec191-a30d-4a64-a834-c2de9e5446e>



Source: Wrap Technologies, Inc.
Released November 25, 2024

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