

NAPCO Security Technologies Announces Continuation of Stock Repurchase Plan

AMITYVILLE, N.Y., Sept. 13, 2018 [/PRNewswire/](#) -- NAPCO Security Technologies, Inc. (NasdaqGS: NSSC), one of the world's leading solutions providers and manufacturers of high tech electronic intrusion security, Internet of Things (IoT) connected home, video and fire systems, as well as enterprise-class access control and door locking products, today announced plans to repurchase shares of the Company.

The repurchase will be made from time to time in the open market or in privately negotiated transactions subject to market conditions and the market price of the common stock. Under the previously authorized program of 1,000,000 shares the Company has the ability to repurchase approximately 230,000 shares.

Richard Soloway, President & CEO of NAPCO stated, "We believe that in light of the prospects that NAPCO has in front of us with the new products recently launched such as, the Starlink Connect and Dual Path communicators, these could lead to accelerated growth for us. The recurring revenue from these products and others grew 51% in fiscal 2018 versus the year ago period and now has an annualized run rate of \$14.7 million based on the month of July 2018. We believe that the outlook for school security is strong and should add to our growth in the future as well being driven by all of the funding legislation that many states have passed in the recent months. The Company has determined that repurchasing shares at the current levels will be an attractive use of our capital."

In conclusion, Soloway stated, "We are focused on creating shareholder value and with our senior management holding approximately 38% of the shares, our interests are aligned with our shareholders. NAPCO has been attending conferences and visiting with investors during the year and has plans to continue its outreach program to raise awareness of the bright future we believe is ahead."

About NAPCO Security Technologies, Inc.

NAPCO Security Technologies, Inc. is one of the world's leading solutions providers and manufacturers of high-technology electronic security, including recurring revenue, connected home, video, fire alarm, access control and door locking systems. The Company consists of four Divisions: NAPCO, its security and connected home segment, plus three wholly-owned subsidiaries: Alarm Lock, Continental Instruments, and Marks USA. Headquartered in Amityville, New York, its products are installed by tens of thousands of security professionals worldwide in commercial, industrial, institutional, residential and government applications. NAPCO products have earned a reputation for innovation, technical excellence and reliability, positioning the Company for growth in the multi-billion dollar and rapidly expanding electronic security market. For additional information on NAPCO, please visit the Company's web site at <http://www.napcosecurity.com>.

Safe Harbor Statement

This press release contains forward-looking statements that involve numerous risks and uncertainties. Actual results, performance or achievements could differ materially from those anticipated in such forward-looking statements as a result of certain factors, including those set forth in the Company's filings

with the Securities and Exchange Commission.

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