

NAPCO Security Technologies To Present at the 26th Annual Needham Growth Conference Thursday, January 18, 2024 10:15 AM ET

AMITYVILLE, N.Y., Jan. 16, 2024 /PRNewswire/ -- NAPCO Security Technologies, Inc. (NASDAQ: NSSC), one of the leading designers and manufacturers of high-tech electronic security devices, wireless recurring communication services for intrusion, fire alarm, access control and locking systems as well as a leading provider of school safety solutions today is announcing that management will be presenting and hosting one on one meetings and Zoom calls with investors at the 26th Annual Needham Growth Conference in New York.

NAPCO management is scheduled to present at 10:15 AM ET on Thursday, January 18 and host in person meetings that day. Additionally, management will host virtual meetings on January 19. The topics to be highlighted during the conference will include the company's recent fiscal first quarter 2024 results which had record sales of \$41.7 million and its 25% year over year recurring revenue growth to \$17.3 million dollars with corresponding gross margins of 90%. The annual run rate for recurring revenue is now \$72.5 million based on October 2023 recurring revenues. In addition, we will be discussing the recent introduction of Prima by NAPCO, a new All-in-One Panel for security, fire, video and connected home which addresses an important mass segment of the security market including residential and small business systems.

The presentation will be webcast live and interested parties can find a link to the webcast on the Investor Relations section of the website (www.napcosecurity.com). To receive additional information, request an in person one on one invitation or Zoom invitation, please contact your Needham sales representative or Francis Okoniewski, Vice President, Investor Relations for NAPCO at fokoniewski@napcosecurity.com.

About NAPCO Security Technologies, Inc.

NAPCO Security Technologies, Inc., is one of the world's leading manufacturers and service providers of high-tech electronic security devices as well as a leading provider of school safety solutions. The Company consists of four Divisions: NAPCO, 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 are based on current expectations, estimates, forecasts and projections of future performance based on management's judgment, beliefs, current trends, and anticipated product performance. These forward-looking statements include, but are not limited to, statements relating to the impact of COVID-19 pandemic; the growth of recurring service revenue and annual run rate; the introduction of new access control and locking products; the opportunities for fire alarm products; and our ability to execute our business strategies. Actual results, performance or achievements could differ materially from those anticipated in such forward-looking statements as a result of certain factors,

including those risk factors set forth in the Company's filings with the Securities and Exchange Commission, such as our annual report on Form 10-K and quarterly reports on Form 10-Q. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. You should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and the Company undertakes no duty to update such information, except as required under applicable law.

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