

NAPCO Security Technologies Announces Secondary Public Offering of Shares of Common Stock by Selling Stockholder

AMITYVILLE, N.Y., March 5, 2024 [/PRNewswire/](#) -- NAPCO Security Technologies, Inc. (NASDAQ: NSSC) (the "Company"), one of the leading manufacturers and designers of high-tech electronic security devices, wireless recurring communication services for intrusion and fire alarm systems as well as a leading provider of school safety solutions, announced today that its Chairman of the Board and President and Chief Executive Officer, Richard L. Soloway (the "Selling Stockholder"), intends to offer and sell shares of common stock beneficially owned by the Selling Stockholder in an underwritten secondary public offering. The Selling Stockholder expects to grant the underwriters a 30-day option to purchase additional shares of common stock at the public offering price, less underwriting discounts and commissions.

NAPCO is not issuing or selling any shares of common stock in the offering and therefore will not receive any of the proceeds from the sale of the outstanding shares of common stock by the Selling Stockholder, and the offering will not result in dilution to existing stockholders.

Needham & Company and TD Cowen are acting as joint book-runners for the offering, and D.A. Davidson & Co. is acting as the lead manager for the offering. The offering is subject to market conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The securities described above will be offered by the Selling Stockholder pursuant to an effective registration statement on Form S-3ASR previously filed by the Company with the Securities and Exchange Commission (the "SEC") and which became automatically effective on March [5], 2024. The securities may be offered only by means of a prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus relating to and describing the offering will be filed with the SEC. Before you invest in securities of NAPCO, you should read the preliminary prospectus supplement and the accompanying prospectus, the registration statement and the other reports, statements and documents the Company has filed with the SEC for more complete information about the Company and the proposed offering. You may obtain copies of these documents free of charge by visiting the SEC website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and the accompanying prospectus may also be obtained, when available, by contacting: Needham & Company, LLC, 250 Park Avenue, 10th Floor, New York, NY 10177, Attn: Prospectus Department, prospectus@needhamco.com or by telephone at (800) 903-3268 or Cowen and Company, LLC, 599 Lexington Avenue, 25th Floor, New York, NY 10022, by email Prospectus_ECM@cowen.com or by telephone at (833) 297-2926.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About NAPCO Security Technologies, Inc.

NAPCO Security Technologies, Inc. is one of the leading manufacturers and designers of high-tech electronic security devices, wireless recurring

communication services for intrusion and fire alarm systems as well as a 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 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 proposed secondary public offering and the option to purchase additional shares. 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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