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CVD Equipment Corporation Receives $3.7M Aerospace Order for Production Coating System

CENTRAL ISLIP, N.Y., (Business Wire) – November 10, 2022 - CVD Equipment Corporation (NASDAQ: CVV), a leading provider of chemical vapor deposition systems, announced today that it has received an order for a Production Chemical Vapor Infiltration (CVI) System valued at approximately $3.7M. The system will be used to manufacture Ceramic Composite Materials (CMCs) for Aerospace Gas Turbine Engines.

CVD is a leading manufacturer of Chemical Vapor Infiltration (CVI) and Tow-Coating Systems for use in the aerospace industry. Although gas turbine engine production was greatly impacted due to the COVID-19 pandemic and the resulting decline in long haul travel, the aerospace industry is showing signs of recovery, although we do not expect a recovery to pre-pandemic levels until later in 2023.

The increased demand for fuel-efficient/fuel-economy aircraft is driving development of next generation engine platforms that are energy efficient with reduced weight and reduced operating emissions. Advanced materials such as CMCs, enable increased fuel efficiency, along with higher strength and 1/3rd the weight compared to conventional nickel-based superalloys.

"We are pleased to have been selected by this leading gas turbine engine manufacturer for this opportunity and order. The selection process was extensive, and it leverages our installed base and expertise in CVI system manufacturing. We believe CVD's focus on growth markets including, Aerospace, Silicon Carbide High Power Electronics, and Electric Vehicle Battery Materials provides the path to sustained profitability and growth." said Emmanuel Lakios, President, and CEO of CVD Equipment Corporation.

About CVD Equipment Corporation

CVD Equipment Corporation (NASDAQ: CVV) designs, develops, and manufactures a broad range of chemical vapor deposition, gas control, and other state-of-the-art equipment and process solutions used to develop and manufacture materials and coatings for industrial applications and research. Our products are used in production environments as well as research and development centers, both academic and corporate. Major target markets for our business include advanced nanomaterials, batteries, and silicon carbide for high power electronics; aerospace (such as gas turbine engines and structural components); medical devices (such as implants); advanced semiconductor devices and silicon for solar cells; and carbon nanotubes and nanowires. Through its application laboratory, the Company provides process development support and process startup assistance with the focus on *enabling tomorrow's technologies*™. Its wholly owned subsidiary, CVD Materials Corporation, provides advanced materials and metal surface treatments and coatings to serve demanding applications in the electronic, biomedical, petroleum, pharmaceutical, and many other industrial markets.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by CVD Equipment Corporation) contains statements that are forward-looking. All statements other than statements of historical fact are hereby identified as "forward-looking statements, "as such term is defined in Section 27A of the Securities Exchange Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward looking information involves a number of known and unknown risks and uncertainties that could cause actual results to differ materially from those discussed or anticipated by management. Potential risks and uncertainties include, among other factors, market and business conditions, the COVID-19 pandemic, the success of

CVD Equipment Corporation's growth and sales strategies, the possibility of customer changes in delivery schedules, cancellation of, or failure to receive orders, potential delays in product shipments, delays in obtaining inventory parts from suppliers and failure to satisfy customer acceptance requirements, and other risks and uncertainties that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and the Company's other filings with the Securities and Exchange Commission. For forward-looking statements in this release, the Company claims the protection of the safe harbor of the Private Securities Litigation Reform Act of 1995. The Company assumes no obligations to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. Past performance is not a guarantee of future results.

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