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CVD Equipment Corporation Receives Order for 9 Silicon Carbide PVT Systems for High-Power Electronics

CENTRAL ISLIP, N.Y., (Business Wire) – April 26, 2022 - CVD Equipment Corporation (NASDAQ: CVV), a leading provider of chemical vapor deposition systems, announced today that it has received an order for nine (9) Physical Vapor Transport (PVT) systems. The systems will be used to grow Silicon Carbide (SiC) material which is subsequently processed into wafers to support high power electronics applications. The systems are scheduled to ship in the second half of 2022. This order is in addition to the order for 6 PVT tools that was previously announced in Q4 of 2021.

SiC circuits are in demand for the rapidly expanding power electronics market as applications push toward the "electrification of everything". The Electric Vehicle Industry is driving the transition from Silicon-based power electronics to SiC, to increase the efficiency and range of such vehicles while increasing the power density of control electronics and enabling faster charging times. Applications for SiC circuits within the transportation sector also include electrified trains, ships, and aircraft electric propulsion systems. Renewable energy applications such as solar photovoltaics and wind energy will benefit from SiC circuitry by minimizing conversion losses and increasing overall energy efficiency. SiC is also expected to impact the telecommunications market including 5G wireless devices as SiC enables smaller, lighter circuits than can withstand higher voltages than Silicon and have reduced requirements for thermal management.

"The demand for SiC devices for high power electronics continues to accelerate for electric vehicles, energy and industrial applications. We are committed to establishing a leadership role in manufacturing high quality SiC production systems and proud to support our customers and stakeholders in this fast-growing market" 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 research and industrial applications. This equipment is used by its customers to research, design, and manufacture these materials or coatings for aerospace engine components, medical implants, semiconductors, battery nanomaterials, solar cells, smart glass, carbon nanotubes, nanowires, LEDs, MEMS, and other applications. Through its application laboratory, the Company provides process development support and process startup assistance with the focus on *enabling tomorrow's technologies™.* It's 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 in not a guaranty of future results.

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