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Molekule Signs Agreement to Provide Air Quality Monitoring Services to Veterans Affairs Facilities

May 4, 2023

- Molekule to provide Veterans Affairs (“VA”) center employees and veterans with real-time, Indoor Air Quality (“IAQ”) monitoring and control system across three VA service centers in Hot Springs, SD, Ft. Riley, KS, and Topeka, KS
- Molekule and the Veterans Integrated Services Network (“VISN 23”), having successfully completed a one-year deployment of IAQ solutions, have entered into second one-year agreement with an option for up to five years, demonstrating a long-term commitment to providing advanced IAQ solutions for VA service centers
- Significant opportunity for Molekule to potentially expand deployment across 1200+ facilities at all 18 VISNs in the Veterans Health Administration (“VHA”) network

PALM BEACH GARDENS, Fla., May 04, 2023 (GLOBE NEWSWIRE) -- [Molekule](#) Group, Inc. (“Molekule” or the “Company”) (Nasdaq: MKUL), an emerging leader in air purification technology solutions, today announced a new agreement with VISN 23 to monitor IAQ across three VA service centers in Hot Springs, SD, Ft. Riley, KS, and Topeka, KS. Molekule and VISN 23 have agreed to a one-year base period and four one-year option periods providing VISN 23 with an advanced risk mitigation platform to monitor and control IAQ across several facilities from one single location so that VA employees and veterans can breathe clean and healthy indoor air. The mobilized solution allows the VA administration to access real-time IAQ data and receive alerts when IAQ levels exceed predetermined thresholds. The system gives VISN 23 operators recommendations for maintaining optimal air quality and evidence of the current state of IAQ. Molekule implemented advanced IAQ monitoring technology and services in three VA service centers in Hot Springs, SD, Ft. Riley, KS, and Topeka, KS, and the solution has been running successfully for over a year.

The comprehensive IAQ monitoring system provides valuable insights into the IAQ of the facilities and tracks various parameters, including volatile organic compounds (“VOCs”), particulate matter 2.5 (“PM2.5”), CO₂, temperature and humidity levels. The Company believes that the new agreement with VISN 23 will continue to demonstrate the versatility of Molekule’s technology while delivering the potential to expand deployment across all 18 VISNs in the VHA network, which includes over 1200 facilities.

“We are proud to support our veterans and the staff at VISN 23 by providing advanced IAQ technology to help keep our service men and women safe and healthy,” said Jason DiBona, Chief Executive Officer of Molekule. “With our technology, VISN 23 can maintain a daily, real-time IAQ report, which details any threats and provides actionable intelligence to control their air. We look forward to working with our VA partners to showcase the POV of our IAQ monitoring technologies.”

“Having a detailed, real-time view of the IAQ conditions in our facilities is a game changer,” said Rick Grubb, Facilities Operations Specialist at VISN 23. “Our number one priority is the safety and health of our staff and veterans. The advanced monitoring platform puts us in control of our IAQ for the first time and helps VISN better manage energy costs by ensuring our HVAC system works effectively and efficiently.”

Molekule has the largest range of proprietary and patented FDA-cleared air purification devices, which have been proven to destroy SARS-CoV-2, RSV, H1N1 flu virus, VOCs, allergens, mold, and many other airborne pollutants. The devices are part of a state-of-the-art advanced solutions platform, which includes IAQ monitoring and internet-of-things (“IoT”) device control.

If you are interested in a quote for your organization, please inquire at: <https://molekule.com/business>

About Molekule

Molekule is on a mission to provide clean indoor air to everyone, everywhere. With the largest range of proprietary, FDA-cleared air purification devices on the market, Molekule is providing consumers, business owners and medical professionals with hardware and software solutions to better understand and improve indoor air quality. Its Air Pro, Air Mini+ and Pürgo™ purification devices can be applied to virtually any indoor space, including homes, classrooms, offices, hospitals and more. For more information and customer reviews, visit <https://investors.molekule.com/>.

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Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon current beliefs and expectations of our management and are subject to known and unknown risks and uncertainties. Words or expressions such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “may,” “will,” “projects,” “could,” “should,” “would,” “seek,” “forecast,” or other similar expressions help identify forward-looking statements. Factors that could cause actual events to differ include, but are not limited to:

- general economic conditions in the markets where we operate;
- the impact of the COVID-19 pandemic and related prophylactic measures;

- expected timing of regulatory approvals and product launches;
- non-performance of third-party vendors and contractors;
- risks related to our ability to successfully sell our products and the market reception to and performance of our products;
- our compliance with, and changes to, applicable laws and regulations;
- our limited operating history;
- our ability to manage growth;
- our ability to obtain additional financing when and if needed;
- our ability to expand product offerings;
- our ability to compete with others in our industry;
- our ability to protect our intellectual property;
- the ability of certain stockholders to determine the outcome of matters that require stockholder approval;
- our ability to retain the listing of our common stock on Nasdaq;
- our ability to defend against legal proceedings;
- success in retaining or recruiting, or changes required in, our officers, key employees or directors;
- the risk that the merger between Molekule and Aura may not be completed; and other economic, business, competitive, and regulatory factors affecting the businesses of the Company generally, including but not limited to those set forth in the Molekule's filings with the Securities and Exchange Commission (the "SEC"), including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Molekule's latest annual report on Form 10-K, as amended, and other SEC filings.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward-looking statements as a result of various factors. Although we believe that the expectations reflected in the forward-looking statements are reasonable based on information currently available, we cannot assure you that the expectations will prove to have been correct. Accordingly, you should not place undue reliance on these forward-looking statements. In any event, these statements speak only as of the date of this release. We assume no obligation to revise or update any of the forward-looking statements to reflect events or circumstances after the date of this release or to reflect new information or the occurrence of unanticipated events.

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Source: Molekule Group, Inc.