

October 9, 2019



PV Nano Cell files Condensed Consolidated Interim Financial Statements

MIGDAL HA'EMEK, Israel, Oct. 09, 2019 (GLOBE NEWSWIRE) -- PV Nano Cell, Ltd. (OTCQB: [PVNNE](#)) ("PV Nano Cell" or the "Company"), an innovative producer of conductive digital inks and provider of inkjet-based digital printing solutions, today announced it has on September 26, 2019 filed its Condensed consolidated interim financial statements as of June 30, 2019.

PV Nano successfully filed its Condensed consolidated interim financial statements and would like to highlight so key figures and you can view the full Condensed consolidated interim financial statements at:

<https://www.otcm Markets.com/filing/html?id=13659270&guid=oabfUew26hVgD3h>

1) Revenues for the six months ended June 30, 2019 and June 30, 2018 amounted to \$235,149 and \$157,357, respectively, an increase of \$77,792 or 49%. During 2018 we started sales for commercial applications of our silver inks, the increase period over period represent the reflection of that direction.

2) Cost of Revenues for the six months ended June 30, 2019 and June 30, 2018 amounted to \$111,947 and \$252,607, respectively, a decrease of \$140,660 or 56%. The decrease relates to the fact that we succeeded to generate additional revenue by utilizing lower workforce.

3) Current Liabilities decreased from \$2,137,345 as of December 31, 2018 to \$2,095,294 as of June 30, 2019. PV Nano Cell's Chief Executive Officer, Dr. Fernando de la Vega, commented, "We are in a steady revenue growth pass, and are confident this will show also in the next financial statement for end of 2019. The team is building a nice and aggressive pipeline of customers and projects that will show a steep growth starting next year. Our cost of revenues has decrease substantially (in spite of the sales growth), proving we have and are prepared to grow substantially from here on. Keep in touch – you will be surprised."

We encourage you to follow us at OTCQB:PVNNE, ir.pvnanocell.com and to contact us with your needs and requirements in digital printing mass-production electronics applications.

PV Nano Cell, Ltd.

PV Nano Cell has developed innovative conductive inks for use in printed electronics (PE) and solar photovoltaics (PV) applications. PV Nano Cell's Sicrys™ ink family is a single-crystal, nano metric metal conductive ink delivering enhanced performance. Sicrys™ is available in silver and copper-based form, both compatible with many inkjet print heads and mass production enablers (high throughput printing, high quality and competitive pricing). Sicrys™ conductive inks are used all over the world in a range of inkjet printing applications,

including photovoltaics, printed circuit boards, antennas, sensors, touchscreens and other applications. For more information, please visit www.PVNanoCell.com.

Forward-Looking Statements

This press release contains forward-looking statements. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward-looking statements." All information set forth in this news release, except historical and factual information, represents forward-looking statements. This includes all statements about the Company's plans, beliefs, estimates and expectations. These statements are based on current estimates and projections, which involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include issues related to: rapidly changing technology and evolving standards in the industries in which the Company operates; the ability to obtain sufficient funding to continue operations, maintain adequate cash flow, profitably exploit new business, and sign new agreements. For a more detailed description of the risks and uncertainties affecting PV Nano Cell, reference is made to the Company's latest Annual Report on Form 20-F which is on file with the Securities and Exchange Commission (SEC) and the other risk factors discussed from time to time by the Company in reports filed with, or furnished to, the SEC. Except as otherwise required by law, the Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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Source: PV Nano Cell LTD.