CEO and Chairman Letter to Stockholders: The Next Evolution of WRAP

July 10, 2026

MIAMI, July 10, 2026 (GLOBE NEWSWIRE) -- Wrap Technologies, Inc. (Nasdaq: WRAP) (“Wrap” or, the “Company”), a global public safety technology company, today issues a letter to stockholders from Founder, Chairman and Chief Executive Officer, Scot Cohen.

To Our Shareholders,

The past year has been one of the most important in WRAP’s history.

We are no longer building a company around a single product. We are aiming to build a public safety technology platform designed for the threats of tomorrow. Our mission remains unchanged—to help save lives through safer outcomes—but our vision has expanded significantly. Today, WRAP is positioning itself at the intersection of artificial intelligence, advanced sensing, autonomous decision support, and measured, non-lethal response.

We are transforming WRAP from a company known for a single breakthrough restraint device into a technology company building an intelligent operating architecture for public safety and security. Our goal is to create a connected system that enables agencies to detect threats earlier, understand them faster, and respond with appropriate, accountable force.

Every decision we have made over the past year supports that direction.

The first pillar is validation.

This year, the Bureau of Alcohol, Tobacco, Firearms and Explosives (ATF) issued a ruling determining that the BolaWrap® 150 is not a firearm or “any other weapon” under federal law, but an instrument of restraint. We believe this decision removes regulatory uncertainty, may simplify procurement, and supports remote restraint as a distinct category within modern public safety.

We believe it may also expand our commercial opportunity by easing adoption across law enforcement and by supporting potential opportunities in corrections, healthcare, transportation, education, government, and private security. More broadly, it reflects growing recognition that agencies need response options aligned with today’s legal standards and operational realities.

The second pillar is intelligence.

Public safety increasingly depends on understanding threats before contact occurs.

This led to our investment in Frenel Imaging Ltd. and exclusive commercialization rights for its thermal-polarimetric sensing technology across the United States and NATO markets.

Advanced sensing is becoming foundational to modern security as the threats that burden society become increasingly more difficult to detect. Effective response begins with detection, classification, and understanding. We believe thermal-polarimetric imaging, artificial intelligence, and edge computing may play a central role in protecting cities, borders, infrastructure, and public spaces.

The third pillar is integration.

The market does not need more disconnected devices. It needs a unified system that brings together sensing, AI, command-and-control, and graduated response.

That system is WrapShield™.

WrapShield is our platform strategy, designed to integrate detection, classification, decision support, and proportionate response into a deployable system for diverse operational environments.

The Vision: A Deployable Defense Architecture for Every Domain

Recent policy developments are reshaping the landscape.

Authority is emerging. The supporting architecture is not. We intend to help build it.

Our objective is to develop WrapShield into a mobile, self-contained defense system deployable wherever public safety professionals operate. It is designed to integrate six operational layers—detect, identify, classify, direct, respond, and escalate only when authorized—with human decision-makers remaining in control.

This approach extends beyond counter-drone operations to critical infrastructure, border security, transportation, public venues, schools, corrections, emergency response, and defense support.

We believe the future of public safety lies in integrated systems that connect intelligence with measured, accountable response.

That is the company we are building.

Historically, WRAP was viewed through the lens of a single less-lethal product. Today, we are building an integrated technology company positioned across several markets that we believe offer long-term growth potential, including artificial intelligence, autonomous sensing, counter-UAS, critical infrastructure protection, and public safety modernization. Together, these represent what we believe is a substantial global opportunity.

We believe our addressable market has expanded significantly as we position WRAP at the intersection of these long-term trends.

Operational Momentum

Vision must be matched by execution.

We are seeing encouraging indicators of momentum across the business, including expanding customer adoption, stronger international partnerships, improved operational discipline, and increased bookings. At the same time, we are making targeted investments in technologies that support our long-term strategy.

We believe these efforts are supporting measurable progress, including revenue growth, improved efficiency, and deeper customer engagement. We remain focused on disciplined capital allocation while investing for long-term value.

While there is more work ahead, we believe the foundation we have built positions WRAP for sustainable growth and long-term leadership in an evolving market.

Looking Ahead

This year’s milestones reflect meaningful progress.

The ATF ruling provides regulatory clarity. Our investment in Frenel strengthens our sensing and intelligence capabilities. WrapShield defines our platform strategy. And our operational progress demonstrates disciplined execution.

Together, these developments mark a fundamental evolution of the company.

Public safety is undergoing a significant technological shift. Advances in artificial intelligence, sensing, and integrated systems are reshaping how governments protect people and infrastructure. Our goal is to play a leading role in that transformation.

Our mission remains clear: protecting life through better technology and measured response.

We are early in this journey, but our direction is clear and our confidence is strong.

On behalf of our Board of Directors and the entire WRAP team, thank you for your continued trust and support. We remain committed to creating long-term value while helping shape the future of public safety.

Sincerely,

Scot Cohen

Founder, Chairman and CEO

WRAP Technologies, Inc.

About Wrap Technologies, Inc.

Wrap Technologies, Inc. (Nasdaq: WRAP) a global leader in innovative public safety technologies and non-lethal tools, delivering cutting-edge technology with exceptional people to address the complex, modern day challenges facing public safety organizations.

WRAP’s complete public safety portfolio includes the non-lethal BolaWrap ® 150 device, Wrap Reality® immersive training platform, WrapVision™ body-worn camera system, WrapTactics™ training programs, and next-generation C-UAS solutions like the 1KC Kinetic Anti-Drone Cassette, all of which supports the Company's mission to provide safer, scalable, and cost-effective technologies for public safety, defense, and critical infrastructure markets.

With a growing demand for non-lethal tools and techniques to create time, distance and tactical advantage in non-criminal calls, Wrap's BolaWrap® 150 incorporates a multi-sensory distraction of sight and sound as a first response, followed by a non-lethal restraint if further escalation is required. This approach reduces the risk of injury to officers, subjects, and the community.

Wrap's BolaWrap® 150 solution is intended to provide law enforcement with a safer choice for nearly every phase of a critical incident. This innovative, patented device deploys a multi-sensory, cognitive disruption to expand the pre-escalation period and gives officers the advantage and critical time to manage non-compliant subjects before resorting to higher-force options. The BolaWrap® 150 is not pain-based compliance. It does not shoot, strike, shock, or incapacitate, instead, it helps officers strategically operate pre-escalation on the force continuum, reducing the risk of injury to both officers and subjects. Used by over 1,000 agencies across the U.S. and in 60 countries, BolaWrap® is backed by training certified by the International Association of Directors of Law Enforcement Standards and Training (IADLEST), reinforcing Wrap's commitment to public safety through cutting-edge technology and expert training.

WrapReality™ VR is a fully immersive training simulator to enhance decision-making under stress.

As a comprehensive public safety training platform, it provides first responders with realistic, interactive scenarios that reflect the evolving challenges of modern law enforcement. By offering a growing library of real-world situations,

WrapReality™ is intended to equip officers with the skills and confidence to navigate high stakes encounters effectively, which we believe leads to safer outcomes for both responders and the communities they serve.

WrapVision is an all-new body-worn camera and evidence management system built for efficiency.

Designed for efficiency, security, and transparency to meet the rigorous demands of modern law enforcement, WrapVision captures, stores, and helps manage digital evidence, ensuring operational security, regulatory compliance, and enhanced video picture quality and field of view.

The WrapVision camera, powered by IONODES, boasts streamlined cloud integration and final North American assembly, with a critical made-in-America roadmap projected for early 2026. This track helps ensure data integrity and helps eliminate critical concerns over unauthorized access or foreign surveillance risks.

Trademark Information

Cautionary Note on Forward-Looking Statements - Safe Harbor Statement

This release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “anticipate”, “should”, “believe”, “target”, “project”, “goals”, “estimate”, “potential”, “predict”, “may”, “will”, “could”, “intend”, and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements include, but are not limited to, statements relating to the Company’s strategic investment in Frenel; the expected benefits, effects, limitations, and implications of TPiCore® thermal-polarimetric imaging and WrapShield; expected commercialization, integration, deployment, market adoption, and expansion of WrapShield; the Company’s ability to develop, integrate, manufacture, sell, and support current and future products and technologies; the intended performance, benefits, and safety outcomes of the Company’s products and training solutions; expected market opportunities; and the Company's planned future products, technologies, integrations, product designs, and related benefits. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: the Company's ability to maintain compliance with the Nasdaq Capital Market's listing standards; the Company's ability to successfully implement training programs for the use of its products; the Company's ability to manufacture and produce products for its customers; the Company's ability to develop sales for its products; market acceptance of existing and future products; changes in law enforcement budgets, policies, procurement practices, and use-of-force standards; the availability of funding to continue to finance operations; the complexity, expense, and time associated with sales to law enforcement and government entities; the lengthy evaluation and sales cycle for the Company's product solutions; product defects; litigation risks from alleged product-related injuries; risks of government regulations and changes in regulatory classifications or interpretations; the impact resulting from geopolitical conflicts and any resulting sanctions; the ability to obtain export licenses for countries outside of the United States; the ability to obtain patents and defend intellectual property against competitors; the impact of competitive products and solutions; and the Company's ability to maintain and enhance its brand, as well as other risk factors mentioned in the Company's most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and other Securities and Exchange Commission filings. These forward-looking statements are made as of the date of this release and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, or changes in its expectations.

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