NEWS RELEASE

NYSE American to Suspend Trading Immediately in CPI Aerostructures, Inc. (CVU) and Commence Delisting Proceedings

5/19/2022

NEW YORK,--(BUSINESS WIRE)-- NYSE American LLC ("NYSE American" or the "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of CPI Aerostructures, Inc. (the "Company") — ticker symbol CVU — from the Exchange. Trading in the Company's common stock on the NYSE American will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing, because the Company is delayed in filing with the Securities and Exchange Commission (the "SEC") its annual report on Form 10-K for the fiscal year ended December 31, 2021 ("Delayed Filing"). The Company informed NYSE American that it will not be able to complete its Delayed Filing by May 24, 2022, which is the maximum time allowed under Section 1007 of the NYSE Company Guide.

The Company has a right to a review of staff's determination to delist the common stock by a committee of the Board of Directors of the Exchange. NYSE American will apply to the Securities and Exchange Commission to delist the Company's common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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