



For Immediate Release
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Universal Security Instruments, Inc. Announces Acceptance of its Return to Compliance Plan by NYSE MKT

OWINGS MILLS, MD. November 10, 2020 - Universal Security Instruments, Inc. (NYSE Amex: UUU) today announced that on November 5, 2020, the Company received a letter from the NYSE American LLC (the "Exchange") advising the Company that the Exchange has accepted the Company's plan to return to compliance with the Exchange's continued listing standards.

As previously reported, on August 31, 2020, the Company received a letter from the Exchange stating that the Exchange has determined that the Company is not in compliance with the Exchange's continued listing standards as the result of the Company's failure to maintain stockholders' equity of \$6.0 million after reporting losses from continuing operations and/or net losses in its five most recent fiscal years. On September 23, 2020, the Company submitted to the Exchange the Company's plan (the "Plan") of actions the Company has taken or will take to regain compliance with the continued listing standards by February 28, 2022 (the "Plan Period").

The Exchange's November 5 letter granted the Plan Period through February 28, 2022. Accordingly, the Company's Exchange listing is being continued pursuant to an exception. The Exchange will review the Company on a quarterly basis to determine whether the Company is making progress consistent with the Plan. If the Company is not in compliance with the continued listing standards by February 28, 2022, or if the Company does not make progress consistent with the Plan during the Plan Period, then the Exchange staff will initiate delisting proceedings as appropriate. The Company is working diligently to execute its Plan to regain compliance with the Exchange's continued listing requirements.

UNIVERSAL SECURITY INSTRUMENTS, INC. is a U.S.-based manufacturer and distributor of safety and security devices. Founded in 1969, the Company has an over 50-year heritage of developing innovative and easy-to-install products, including smoke, fire and carbon monoxide alarms. For more information on Universal Security Instruments, visit our website at www.universalsecurity.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Certain matters discussed in this news release may constitute forward-looking statements within the meaning of the federal securities laws that inherently include certain risks and uncertainties. Actual results could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including, among other items, currency fluctuations, the impact of current and future laws and governmental regulations affecting us and other factors which may be identified from time to time in our Securities and Exchange Commission filings and other public announcements. We do not undertake and specifically disclaim any obligation to update any forward-looking statements to reflect occurrence of anticipated or unanticipated events or circumstances after the date of such statements. We will revise our outlook from time to time and frequently will not disclose such revisions publicly.

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