

May 8, 2020



Akoustis Announces Third 5G Network Infrastructure Filter Product and Ships Samples to Tier-1 Customer

- *New 5G Band n77 XBAW™ Filter for Small Cell Base Station Applications –*
- *Expands Product Portfolio to Thirteen XBAW RF Filters –*
- *Company Expects Second 5G Network Filter Design Win in September Quarter –*

Charlotte, N.C., May 08, 2020 (GLOBE NEWSWIRE) -- Akoustis Technologies, Inc. (NASDAQ: [AKTS](#)) (“Akoustis” or the “Company”), an integrated device manufacturer (IDM) of patented bulk acoustic wave (BAW) high-band RF filters for mobile and other wireless applications, announced today its thirteenth RF filter product and shipped design locked samples of a new, wideband 5G small cell network infrastructure XBAW™ filter to an existing tier-1 small cell customer.

The new filter operates within the emerging 5G Band n77 and is the third 5G filter Akoustis has designed and delivered to its tier-1 small cell infrastructure customer. Akoustis’ XBAW™ filter samples will be used for characterization and final customer acceptance for inclusion in a 5G small cell base station product that is expected to go into production in the second half of calendar 2020. Separately, Akoustis previously completed and shipped a Band n79 XBAW™ filter to this tier-1 customer. Furthermore, the Company expects to triple the number of customers sampling this new product by the end of the September quarter.

In early April, [Akoustis announced its first commercial 5G small cell network infrastructure design win](#) with its tier-1 OEM customer and has started volume shipments. Upon expected contract award, this tier-1 OEM plans to ramp volume production in the September quarter.

Jeff Shealy, founder and CEO of Akoustis, commented, “We continue to see new RF filter requirements for 5G small cell infrastructure. Our ability to respond to customers’ evolving 5G needs with short cycle-time positions Akoustis as a valuable supplier to this market.” Mr. Shealy continued, “The design lock of this small cell 5G filter is an important addition to our growing product catalog as it covers the bandwidth demands of multiple carriers in one of the fastest growing 5G markets. We see opportunity to ramp production of this new 5G filter in the second half of calendar 2020.”

5G small cell base stations are low power, short range cellular transmission devices, capable of providing extended coverage for consumers, enterprises or to augment cellular coverage for 5G mobile service providers. They offer all the standard characteristics of a traditional tower base station and can handle high data throughput. 5G networks are expected to employ small cells in greater quantity than prior networks to help mitigate the shorter wavelengths associated with higher frequencies.

[In a recent report](#), Zion Market Research estimated the global small cell 5G network market

was valued at around \$381 million in 2018 and is expected to reach approximately \$3.5 billion by 2025, at a CAGR of approximately 37% between 2019 and 2025.

Akoustis' high frequency, high performance XBAW process and filters are experiencing growing interest as the Company prepares to enter production in multiple markets in calendar 2020, including 5G network infrastructure, high-band WiFi and the phased-array radar applications.

Akoustis has added 13 filters to its product catalog including a [5.6 GHz WiFi filter](#), a [5.2 GHz WiFi filter](#), three [small cell 5G network infrastructure filters](#) including two Band n77 filters and one Band n79 filter, a [3.8 GHz filter](#) and [five S-Band filters](#) for defense phased-array radar applications, a [3.6 GHz filter](#) for the CBRS 5G infrastructure market and a C-Band filter for the [unmanned aircraft systems](#) (UAS) market. The Company is also developing several new filters for the sub-7 GHz bands targeting 5G mobile device, network infrastructure, WiFi CPE and defense markets.

About Akoustis Technologies, Inc.

Akoustis® (<http://www.akoustis.com/>) is a high-tech BAW RF filter solutions company that is pioneering next-generation materials science and MEMS wafer manufacturing to address the market requirements for improved RF filters - targeting higher bandwidth, higher operating frequencies and higher output power compared to incumbent polycrystalline BAW technology deployed today. The Company utilizes its proprietary [XBAW manufacturing process](#) to produce bulk acoustic wave RF filters for mobile and other wireless markets, which facilitate signal acquisition and accelerate band performance between the antenna and digital back end. Superior performance is driven by the significant advances of high-purity, single-crystal and associated piezoelectric materials and the resonator-filter process technology which drives electro-mechanical coupling and translates to wide filter bandwidth. Akoustis plans to service the fast growing multi-billion-dollar RF filter market using its integrated device manufacturer (IDM) business model. The Company owns and operates a 120,000 sq. ft. ISO-9001:2015 [certified commercial wafer-manufacturing facility located in Canandaigua, NY](#), which includes a class 100 / class 1000 cleanroom facility - tooled for 150-mm diameter wafers - for the design, development, fabrication and packaging of RF filters, MEMS and other semiconductor devices. Akoustis Technologies, Inc. is headquartered in the Piedmont technology corridor near Charlotte, North Carolina.

Forward-Looking Statements

This document includes "forward-looking statements" within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. These forward-looking statements include, but are not limited to, statements about our estimates, expectations, beliefs, intentions, plans or strategies for the future (including our possible future results of operations, business strategies, competitive position, potential growth opportunities, potential market opportunities and the effects of competition), and the assumptions underlying such statements. Forward-looking statements include all statements that are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "forecast," "seek," "potential," "continue" and similar words, although some forward-looking statements are expressed differently. Forward-looking statements are neither historical facts

nor assurances of future performance. Instead, these forward-looking statements are based on management's current beliefs, expectations and assumptions and are subject to risks and uncertainties. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to the results of our research and development activities, including uncertainties relating to semiconductor process manufacturing; the development of our XBAW™ technology and products presently under development and the anticipated timing of such development; our ability to protect our intellectual property rights that are valuable to our business, including patent and other intellectual property rights; our ability to successfully manufacture, market and sell products based on our technologies; the ability to achieve qualification of our products for commercial manufacturing in a timely manner and the size and growth of the potential markets for any products so qualified; the rate and degree of market acceptance of any of our products; our ability to achieve design wins from current and future customers; our ability to raise funding to support operations and the continued development and qualification of our products and the technologies underlying them; our ability to service our outstanding indebtedness; and the effects of a pandemic or epidemic or a natural disaster, including the Covid-19 pandemic. These and other risks and uncertainties are described in more detail in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of the Company's most recent Annual Report on Form 10-K and in subsequently filed Quarterly Reports on Form 10-Q. Considering these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this document may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included in this document speak only as of the date hereof and, except as required by law, we undertake no obligation to update publicly or privately any forward-looking statements, whether written or oral, for any reason after the date of this document to conform these statements to new information, actual results or to changes in our expectations.

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