

Summit Wireless Technologies, Inc. Reports Company Vision

Changes name from Summit Semiconductor, Inc. to Summit Wireless Technologies, Inc.

SAN JOSE, Calif., Sept. 14, 2018 (GLOBE NEWSWIRE) -- [Summit Wireless Technologies, Inc.](#) (NASDAQ: WISA), a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems, today filed its Form 10-Q for the quarter ended June 30, 2018 with the SEC and reviewed recent accomplishments discussed below.



“Having successfully completed our IPO in July, we are focused on supporting upcoming customer product launches and fueling 2019 growth,” said Summit Wireless President and CEO Brett Moyer. “Our immersive, wireless sound technology is being incorporated into an increasing number of products from Tier 1 consumer electronics brands. Our latest example is Harman Kardon launching its new Citation Series of wireless speakers. The Citation Bar, Sub, Tower, and Surround products are powered with Summit Wireless’ WiSA™-certified technology that delivers immersive sound with best-in-class low-latency and multi-channel speaker synchronization. Further, adoption of the WiSA (Wireless Speaker and Audio Association) global interoperability standard is expanding with new members, such as Eastech and Sound United, which comprises the Denon®, Marantz®, Polk Audio, Classé, Definitive Technology, Polk BOOM, HEOS®, and Boston Acoustics brands. Summit Wireless and our customers plan to showcase and launch WiSA-ready products, including speakers for game consoles and TVs, at CES, which takes place in Las Vegas, January 2019. We believe the growing WiSA membership and the accelerating Summit Wireless integration by more leading brands will create significant long-term revenue growth opportunities,” concluded Moyer.

Recent Summit Wireless Highlights

- Announced Harman International incorporated Summit Wireless’ WiSA interoperability technology into its Harman Kardon Citation wireless speaker series, to be available to consumers in October.
- Appointed Gaming and Esport industry veteran Michael Howse to its board of directors.
- Appointed financial industry veteran Brian Herr to its board of directors.

- Welcomed Sound United and Eastech as new Tier 1 brand members of WiSA in August, creating opportunity for accelerated adoption in 2019.
- Raised \$12 million in gross proceeds through an initial public offering in July 2018.
- Changed company name to Summit Wireless Technologies, Inc.

Summit Wireless' quarterly report on Form 10-Q for the second quarter of 2018 is available at <https://ir.summitwireless.com> and at www.sec.gov.

About Summit Wireless Technologies, Inc.

Summit Wireless Technologies, Inc. (NASDAQ: WISA) is a leading provider of immersive, wireless sound technology for intelligent devices and next generation home entertainment systems. Working with leading CE brands and manufacturers such as Harman International, a division of Samsung; LG; Klipsch; Bang & Olufsen; Xbox, a subsidiary of Microsoft; and others, Summit Wireless delivers seamless, dynamic audio experiences for high-definition content, including movies and video, music, sports, gaming/esports, and more. Summit Wireless is a founding member of WiSA™ (the Wireless Speaker and Audio Association) and works in joint partnership to champion the most reliable interoperability standards across the audio industry. Summit Wireless, formerly named Summit Semiconductor, Inc., is headquartered in San Jose, CA with sales teams in Taiwan, China, Japan, and Korea. For more information, please visit: www.summitwireless.com

About Wireless Speaker and Audio (WiSA) Association

WiSA™ is dedicated to bringing wireless immersive sound – high resolution, wireless, multi-channel audio products to the home theater market by building an interoperability standard with consumer electronics brands and original device manufacturers for the consumer. WiSA technology eliminates the complicated set-up and wiring of traditional audio systems by utilizing cutting-edge wireless technology to create powerful and reliable audio systems that boast uninterrupted listening. The interoperability of WiSA testing means that users can feel confident that all WiSA certified components from any brand will work perfectly together. WiSA technology also ensures multichannel transmission of low-latency, high-definition audio, dramatically increasing users' potential to enjoy games, movies, TV and music. For more information about WiSA, please visit <http://www.wisaassociation.org/>.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of risks and uncertainties impacting Summit Wireless' business including, increased competition; the ability of Summit Wireless to expand its operations through either acquisitions or internal growth, to attract and retain qualified professionals, and to expand commercial relationships; technological obsolescence; general economic conditions; and other risks detailed from time to time in the Summit Wireless' filings with the Securities and Exchange Commission.

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