

June 13, 2023



Akoustis Launches State-of-the-Art XBAW® Foundry Services and AI-Enabled Engineering Design Software

- **Akoustis' Foundry Services Offers Custom 150-mm RF MEMS Silicon (Si) Substrate Fabrication Capabilities for RF Resonators and Filters**
- **Launches Fully Automated PDK Incorporating Artificial Intelligence (AI)-Enabled Software for Chip Design**
- **Expands Available Market Enabling Broad Selection of Customers the Ability to Utilize XBAW® Process**

Charlotte, N.C., June 13, 2023 (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 that the Company has launched its cutting-edge foundry and engineering services to target market segments including mobile, Wi-Fi, defense, 5G infrastructure, and automotive.

Akoustis' world class foundry will provide customers with unmatched bulk acoustic wave (BAW) fabrication capabilities on 150-mm Si substrates. Strategically located just outside of Rochester, New York, the Company's 125,000 square-foot, state-of-the-art facility enables the manufacture of high-performance BAW devices based on the MEMS-based XBAW® process.

Akoustis' foundry will offer distinct XBAW® technology, catering to different frequency ranges and providing customers with unparalleled flexibility. The XBAW® XB1 technology covers a frequency range from 1.6 GHz to 7 GHz, while the next generation XBAW® XP3F technology is expected to cover frequencies from 7 GHz to 20 GHz. As a part of its comprehensive solution, Akoustis provides automated Process Design Kits (PDKs) leveraging machine learning algorithms to customers, facilitating efficient and accurate design implementations. The PDKs will enable customers to construct intricate designs and optimize their end solutions, leveraging the full potential of Akoustis' foundry and its advanced fabrication capabilities. Akoustis' back-end services will be driven by GDSI, a US-based, trusted supplier of premium semiconductor back-end supply chain services, catering to customers' advanced wafer processing needs with services including wafer dicing, wafer pick and place, and back grinding and polishing.

Jeff Shealy, founder and CEO of Akoustis, stated, "The launch of our improved foundry and engineering services represents a significant milestone for Akoustis as we continue to lead the industry in providing cutting-edge BAW RF filter solutions." Mr. Shealy continued, "By leveraging our advanced PDKs driven by AI-enabled software to reduce design cycle time customers can streamline their design processes, achieve optimal performance, and stay at the forefront of wireless innovation with seamless integration."

Akoustis continues to experience strong demand and a growing sales funnel for its Wi-Fi, 5G mobile, and 5G infrastructure products, as well as its new XBAW[®]/SAW resonator and oscillator products, and semiconductor back-end services. Akoustis continues to add new Wi-Fi design wins, many of which are expected to ramp into production in calendar 2023.

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 legacy polycrystalline BAW technology. The Company utilizes its proprietary and patented [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 polycrystal, single-crystal, and other high purity piezoelectric materials and the resonator-filter process technology which enables optimal trade-offs between critical power, frequency, and bandwidth performance specifications.

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 125,000 sq. ft. ISO-9001:2015 registered 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, each 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, profitability, business strategies, competitive position, potential growth opportunities, potential market opportunities and the effects of competition), timing and achievement of new design wins and ramping of production, 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,” “might,” “would,” “will,” “should,” “could,” “project,” “expect,” “plan,” “strategy,” “anticipate,” “attempt,” “develop,” “help,” “believe,” “think,” “estimate,” “predict,” “intend,” “forecast,” “seek,” “potential,” “possible,” “continue,” “future,” and similar words (including the negative of any of the foregoing), although some forward-looking statements are expressed differently. Forward-looking statements are neither historical facts nor assurances of future results, performance, events or circumstances. 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 our inability to obtain adequate financing and sustain our status as a going concern; our limited

operating history; our inability to generate revenues or achieve profitability; the results of our research and development activities; our inability to achieve acceptance of our products in the market; the possibility that the anticipated benefits from business acquisitions will not be realized in full or at all or may take longer to realize than expected; the possibility that costs or difficulties related to the integration of acquired businesses' operations will be greater than expected and the possibility of disruptions to our business during integration efforts and strain on management time and resources; the impact of a pandemic or epidemic or a natural disaster, including the COVID-19 pandemic, the Russian-Ukrainian conflict and other sources of volatility on our operations, financial condition and the worldwide economy, including its impact on our ability to access the capital markets; increases in prices for raw materials, labor, and fuel caused by rising inflation; general economic conditions, including upturns and downturns in the industry; shortages in supplies needed to manufacture our products, or needed by our customers to manufacture devices incorporating our products; our limited number of patents; failure to obtain, maintain, and enforce our intellectual property rights; claims of infringement, misappropriation or misuse of third party intellectual property, including the lawsuit filed by Qorvo, Inc. in October 2021, that, regardless of merit, could result in significant expense and negatively impact our business results; our inability to attract and retain qualified personnel; our reliance on third parties to complete certain processes in connection with the manufacture of our products; product quality and defects; existing or increased competition; our ability to successfully manufacture, market and sell products based on our technologies; our ability to meet the required specifications of customers and achieve qualification of our products for commercial manufacturing in a timely manner; our inability to successfully scale our New York wafer fabrication facility and related operations while maintaining quality control and assurance and avoiding delays in output; the rate and degree of market acceptance of any of our products; our ability to achieve design wins from current and future customers; contracting with customers and other parties with greater bargaining power and agreeing to terms and conditions that may adversely affect our business; risks related to doing business in foreign countries, including China; any security breaches, cyber-attacks or other disruptions compromising our proprietary information and exposing us to liability; our failure to innovate or adapt to new or emerging technologies, including in relation to our competitors; our failure to comply with regulatory requirements; results of any arbitration or litigation that may arise; stock volatility and illiquidity; dilution caused by any future issuance of common stock or securities that are convertible into or exercisable for common stock; our failure to implement our business plans or strategies; and our ability to maintain effective internal control over financial reporting. 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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