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# Giga-tronics Receives \$660,000 Order from a Fortune 500 Aerospace Customer for High Performance RADAR Filter Products

DUBLIN, Calif., June 24, 2022 (GLOBE NEWSWIRE) -- (OTCQB: GIGA) -- Giga-tronics Incorporated (the "Company"), a provider of advanced test and measurement capabilities for electronic warfare and radar applications, announced today that its high-performance RADAR filter division Microsource has received an initial \$660,000 production order from a Fortune 500 Aerospace customer.

Microsource produces custom Yttrium-Iron-Garnet based microwave components designed specifically for the intended operational application of each customer. Additionally, Microsource produces a line of tunable, synthesized Band Reject Filters that solve interference problems in RADAR/Electronic Warfare applications, as well as low noise oscillators used on shipboard and land-based self-protection systems.

Giga-tronics will provide the customer with RADAR filters for fighter jets. This initial order for 12 jets is the first installment of an expected follow-on order during the next 90 days. The Company expects to recognize some of the revenue from the initial contract within the current quarter.

John Regazzi, the Company's Chief Executive Officer, stated, "I am pleased to have the continued confidence of this globally recognized customer using Giga-tronics as its sole source supplier of these high-performance filters. We are proud that our Microsource products have been used in over 1,000 fighter jets to date. We remain committed to meeting the high standards for quality, reliability and on-time delivery of our customers."

## **About Microsource:**

The Microsource division of Giga-tronics was founded in 1982 to supply innovative, microwave components to the defense and test & measurement industries. Initially, these components used Yttrium Iron Garnet ("YIG") or crystal technology. Today, Microsource utilize many other technologies in addition to YIGs in order to meet the demanding requirements of modern microwave components. Microsource's parent company, Giga-tronics, has been designing and manufacturing microwave instrumentation and switching solutions for over 35 years. By utilizing Giga-tronics' expertise in these different divisions, Microsource is able to provide optimal solutions to unique microwave challenges.

## **About Giga-tronics Incorporated**

Giga-tronics produces RADAR filters and Microwave Integrated Components for use in military defense applications as well as sophisticated RADAR/EW test products primarily used in electronic warfare test & emulation applications. Giga-tronics is a publicly held

company, traded on the OTCQB Capital Market under the symbol "GIGA".

### **Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this press release, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "expects" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may," "could," "should," or "will" occur. Forward-looking statements include, among others, those concerning future product developments, future prospects, future operating results (including, for example, future revenue, growth, expenses, margin and profitability), growth in market share, product competitiveness and expected and potential sales to customers. Forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include the Company's ability to successfully manufacture its RADAR/EW test products; to identify customer needs and to design and implement new features; the timely receipt of components from third-party suppliers; the receipt or timing of future orders for products or services and cancellations or deferrals of existing or future orders; the adequacy of the Company's capital resources; the Company's ability to manage expenses; the results of pending or threatened litigation; the Company's ability to successfully implement its business plan; the Company's need to modify its business plan as a result of these or other risks; the volatility in the market price of the Company's common stock; and the circumstances relating to the COVID-19 pandemic and governmental responses. You should not place undue reliance on any forward-looking statements, which are made as of the date of this press release. The Company undertakes no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements. For further discussion, see the Company's most recent annual report on Form 10-K for the fiscal year ended March 27, 2021, Part I, under the heading "Risk Factors" and Part II, under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" and those in other public filings the Company may make with the Securities and Exchange Commission.

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