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# Akoustis™ Expands IP - Signs Exclusive License Agreement with Cornell University

## - Deal Provides Akoustis Single Crystal Materials Patent for Making BAW RF Filters -

Charlotte, N.C., Sept. 07, 2016 (GLOBE NEWSWIRE) --

Akoustis Technologies, Inc. (OTCQB: [AKTS](#)) ("Akoustis" or the "Company"), a manufacturer of innovative BulkONE™ bulk acoustic wave (BAW) high-band RF filters for mobile wireless, announced today it has finalized the negotiations and executed an exclusive patent license agreement with the Center for Technology Licensing (CTL) at Cornell University. The agreement expands its portfolio of intellectual property ("IP") in the area of single crystal piezoelectric materials to improve performance of radio frequency ("RF") filters in mobile devices and smartphones.

Under this license agreement, which follows the letter agreement previously reported in December 2015, Akoustis has exclusive rights to U.S. Patent No. 7,250,360, entitled "SINGLE STEP HIGH TEMPERATURE NUCLEATION PROCESS FOR A LATTICE MISMATCHED SUBSTRATE". The patent relates to advanced configurations of single crystal nitride-based materials suitable for construction of next-generation resonators used in BAW RF Filters. The patent rights provide Akoustis with additive and valuable intellectual property for its BulkONE™ RF filter technologies.

Including the patent from this license agreement, Akoustis now owns, or has exclusive worldwide rights to, eight issued patents, plus fifteen patents pending. The Company continues to build its IP portfolio to protect its use of single crystal piezoelectric materials for the manufacturing, packaging and circuit integration of BAW filtering devices and resonators. Included in its IP portfolio, Akoustis holds exclusive rights to two US Patents and associated foreign filings from the University of California at Santa Barbara.

Jeff Shealy, CEO of Akoustis, commented, "We are excited to announce that a license agreement between Akoustis and Cornell has been executed for this fundamental materials IP. This exclusive license agreement provides Akoustis access to innovative single crystal group III-nitride materials for all fields of use, including RF BAW filter applications." Mr. Shealy added, "We will continue to add to our IP portfolio, creating a meaningful barrier to entry for would-be competitors utilizing single crystal piezoelectric materials to produce BAW RF filters."

Akoustis continues to actively meet with multiple prospective customers, as well as potential strategic partners, related to its single crystal resonator and BAW RF filter technology. The BAW RF filter market is dominated by mobile wireless applications, but also has significant opportunities in wireless infrastructure and military markets. The Company continues to focus on solidifying commercial specifications for its BAW RF filter products in order to generate commercial sales in 2017.

## **About Akoustis**

Akoustis™ (<http://www.akoustis.com>) is a high-tech RF filter solutions company that manufactures its unique, patent-pending BulkONE™ technology to produce single crystal bulk acoustic wave (BAW) RF filters for the mobile-wireless industry, which facilitate signal acquisition and accelerate band performance between the antenna and the back end of mobile devices. Its BulkONE™ technology will service the fast growing multi-billion-dollar market of device OEMs, network providers, and consumers to diminish front end phone heat, battery drain and signal loss -- all considered to be directly related to current RF polycrystalline filter technologies' limitations. Akoustis' asset-lite business model is capital efficient, leveraging existing manufacturing infrastructure in the semiconductor industry. Akoustis™ is located in the Piedmont technology corridor between Charlotte and Raleigh, North Carolina.

## **About Center for Technology Licensing**

The Center for Technology Licensing (CTL) is Cornell University's technology transfer office. They manage technology for Cornell's Ithaca campus, Weill Cornell Medicine, Cornell Tech and the New York State Agricultural Experiment Station in Geneva. CTL's mission is to bring the University's scientific discoveries, technological innovations, and medical advances to the marketplace for societal benefit.

## **Forward-Looking Statements**

Statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management's current expectations and assumptions and are subject to risks and uncertainties. In some cases, you can identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," "will," "would" or the negative of these terms or other comparable terminology. 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 early stage of our BulkONE™ technology presently under development;
- our need for substantial additional funds in order to continue our operations and the uncertainty of whether we will be able to obtain the funding we need;
- our ability to retain or hire key scientific, engineering or management personnel;
- our ability to protect our intellectual property rights that are valuable to our business, including patent and other intellectual property rights;
- our dependence on third-party manufacturers, suppliers, research organizations, testing laboratories and other potential collaborators;
- our ability to successfully market and sell our technologies;
- the size and growth of the potential markets for any of our technologies, and the rate and degree of market acceptance of any of our technologies;
- competition in our industry; and
- regulatory developments in the U.S. and foreign countries.

In light of these risks, uncertainties and assumptions, the future events and circumstances discussed in the forward-looking statements in this press release 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 presentation 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 for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations. The materials do not constitute an offer to sell, or the solicitation of any offer to buy, any securities of Akoustis, or any other entity whatsoever. Any representation to the contrary by any party should be ignored.

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