

February 3, 2020



Akoustis Announces First Commercial Volume Order for 5G Infrastructure RF Filters

- Company Begins Shipping Early Orders for 5G Small Cell Base Station Filters –**
- Company Expects to Ramp Shipments of 5G Filters to Tier-1 Customer in June Quarter –**
- First of Multiple Expected XBAW™ Filter Designs for 5G Network Infrastructure –**

Charlotte, N.C., Feb. 03, 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 it has received its first volume commercial order for 5G small cell network infrastructure filter solutions.

Today’s announcement is a significant achievement for Akoustis as it marks the first volume order the Company has received for its proprietary and patented XBAW™ RF filters targeting the fast growing 5G infrastructure market.

The order is from a tier-1 network infrastructure customer for high frequency BAW filters targeting a key 5G band in the sub-6 GHz, ultra-high frequency (UHF) spectrum for the Asia market. Akoustis has completed early shipments for this filter and expects to begin ramping shipments against this order in the June quarter of CY2020.

In addition to this key 5G network filter, Akoustis has developed a second filter for 5G networks in Asia for this same customer and expects to receive a second volume order by the end of the June quarter.

Jeff Shealy, Founder and CEO of Akoustis, stated, “This volume order is a significant achievement for Akoustis as it is our first volume order in 5G infrastructure for the Asia market. We moved rapidly with this tier-1 customer having transitioned from design kick-off to a commercial order inside of six months. We look forward to expanding our relationship with this customer in the coming months as they look to deliver small cell products with additional frequency bands.”

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.

The 5G network infrastructure filters are designed and manufactured using the Company's patented XBAW process and manufactured in the Company's [Si-MEMS Wafer Fab](#) located in Canandaigua, NY.

Akoustis has introduced several new filters over the past twelve months including a [5.6 GHz WiFi filter](#), a [5.2 GHz WiFi filter](#), a [4.9 GHz band n79 filter](#) for small cell network infrastructure, a [3.8 GHz filter](#) and [five S-Band filters](#) for defense phased-array radar applications, a [3.6 GHz filter](#) for the CBRS infrastructure market and [band 25 downlink and uplink filters](#) for LTE infrastructure. 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® (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; and our ability to service our outstanding indebtedness. 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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Source: Akoustis, Inc.