



Akoustis Technologies, Inc. Provides Second Quarter and Six-Month FY2016 Update

Jeffrey Shealy, CEO, Highlights Milestones, Developments in Its Design Client Roster and Investor Outreach in Coming Months

CHARLOTTE, NC -- (Marketwired) -- 11/18/15 -- **Akoustis Technologies** (OTCQB: AKTS) ("**Akoustis**" or the "**Company**"), a manufacturer of innovative Bulk ONE™ single crystal piezoelectric radio frequency ("RF") filters for mobile wireless, today provided an update on the Company's operations including: milestones met over the Company's second quarter and first six months of its 2016 fiscal year, developments in Akoustis' roster of design-clients, recognition by leading industry analysts, grants awarded and pending applications and the Company's investor outreach plans over the coming months.

Jeff Shealy, Chairman and CEO of Akoustis Technologies, Inc. stated, "We are pleased with our progress during our second quarter and for the first six months of our fiscal 2016 year. We recognize our momentum must lead to a qualified prototype build and the ultimate goal of design wins with leading RF front end, transceiver and/or smartphone OEMs. Leading up to this, there are many other milestones to which we will continue to plan, measure, and report to our shareholders and the RF technology sector."

On November 12th, Akoustis filed its form 10-Q with the Securities and Exchange Commission for its second quarter and six-month period, ended September 30th. Below, Akoustis has provided a list of milestones and developments met and achieved during the Company's first half of its fiscal 2016 year.

MAY 2015

- Company begins public trading (OTCQB: AKTS) and raises \$5.7M in financing
- Industry veteran, David Aichele, joins as VP of Business Development to develop a robust list of design-clients in the Mobile OEM, RF front end and transceiver sectors
- Single Crystal Aluminum Nitride (AlN) expert, Shawn Gibb, joins as Chief Material Scientist to lead single crystal piezoelectric material innovation
- Major US-based RF semiconductor manufacturer initiates discussion with Akoustis

JUNE 2015

- Financial expert, Cindy Payne, joins as CFO with experience from both the public and private equity sectors
- Company receives National Science Foundation ("NSF") Grant "1b" and private investment match totaling \$0.1M
- Company takes delivery of first lot of R&D 150mm wafers from wafer manufacturing

partner

JULY 2015

- Akoustis team actively engaged with first six (6) design clients on its Single Crystal Piezoelectric resonator and RF filter design
- Company applies for additional National Science Foundation ("NSF") Phase II grant valued at \$0.75M
- Demonstrated 39% higher sound velocity from single crystal piezoelectric material compared to polycrystalline material BAW technology

AUGUST 2015

- Company improves investor relations effort with a dedicated Company contact, launches new website and updates investor relations materials
- Akoustis provides detail of its Design-Client cycle and commercialization milestones through 2016 and into 2017
- Total number of Phase 1 design-clients reach ten (10), with the addition of four international clients

SEPTEMBER 2015

- CEO Jeff Shealy presents at Liolios Investor Conference in San Francisco
- High performance process demonstrated and single crystal material developed in range of 0.8 to 6 GHz
- Company technical paper accepted to IEEE Radio Wireless Week 2016
- Akoustis secures exclusive rights from University of California at Santa Barbara (UCSB) for Nobel Laureate Prof. Shuji Nakamura's single crystal patents for Bulk Acoustic Wave (BAW) resonators and RF filters

OCTOBER 2015

- Independent, technology industry market analyst, Strategy Analytics, issues report on Akoustis' potential in the BAW filter market
- Reduced wafer fabrication cycle time from eight (8) weeks down to three (3) weeks supporting ongoing effort to optimize resonator and filter performance parameters (Insertion loss, bandwidth, frequency)
- Company headcount totals 25 (12 full time employees and 13 contractors), including 10 PhDs

Results of Operations

As a development stage RF technology company, Akoustis has yet to record revenues from the sale of its patented, single crystal piezoelectric and BulkOne™ bulk acoustic wave resonators. The Company is actively engaged with 10 design clients in Phase 1 of the Company's 4-stage design client cycle.

Research and development ("R&D") expenses were \$321,720 and \$515,635 for the three and six month periods ended September 30, 2015, respectively. Expenditures occurred primarily in areas of R&D personnel, material and material processing. General and administrative expenses for the three and six month periods ended September 30, 2015

were \$761,323 and \$1,421,450, respectively. Expenses occurred mainly in the areas of personnel costs and professional services expenses, including legal, accounting and audit.

Net loss was \$1,068,532 and \$1,890,829 for the three and six months ended September 30, 2015, respectively. Earnings per share for the three and six month periods were \$(0.09) and \$(0.18), respectively, based on 12,392,115 and 10,434,735 weighted average shares outstanding for each reported period.

Liquidity and Capital Resources

The Company had current assets of \$3,469,043 and current liabilities of \$377,787 at September 30, 2015, resulting in working capital of \$3,091,256. Cash and cash equivalents totaled \$3,414,421 at September 30th, 2015.

Investor Outreach and Conferences

The Company's management team has planned a series of investor outreach activities at two investor conferences in December. The Company will began a series of three, non-deal road shows in New York, on November 18-20 and in Los Angeles, Chicago, and Minneapolis on December 2-10.

For investors interested to learn more about Akoustis and its technology, the Company's website includes a portfolio of investor content including its 2015 November Investor Presentation, an ATKS Fact Sheet and an investor-focused corporate video. These materials and more can be accessed on the following link [here](#), or by navigating to the "INVESTORS" section on the Company's webpage, www.akoustis.com.

About Akoustis Technologies

Akoustis™ is a semiconductor designer and manufacturer of radio frequency ("RF") resonators and filters that facilitate signal acquisition and accelerate band performance between the antenna and the back end of mobile devices. Akoustis' patent-pending Bulk ONE™ technology produces single crystal, piezoelectric bulk acoustic wave (BAW) filters to maximize mobile device performance and minimize energy demands. Founded in 2014, Akoustis is located in the Piedmont technology corridor between Charlotte and Raleigh, North Carolina.

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 Bulk ONE™ 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 forward-looking statements regarding future events and circumstances discussed 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.

THESE MATERIALS DO NOT CONSTITUTE AN OFFER TO SELL, OR THE SOLICITATION OF ANY OFFER TO BUY, ANY SECURITIES OF AKOUSTIS, INC., OR OF ANY OTHER ENTITY WHATSOEVER. ANY REPRESENTATION TO THE CONTRARY BY ANY PARTY SHOULD BE IGNORED.

COMPANY

Dave Aichele
Akoustis, Inc.
VP of Business Development
Main: 704-997-5735, ext. 106
Email: daichele@akoustis.com

INVESTORS

John Mattio
AKTS Investor Relations
Main: (704) 997-5735 x112
Direct: (203) 297-3911
Email: jmattio@akoustis.com

Source: Akoustis Technologies