May 4, 2020

Akoustis Announces First Tri-Band WiFi CPE Design Win and Filter Orders with Tier-1 OEM

– Second Commercial Design Win for XBAW Filters in Past 30 Days –
– Two Bands, Multiple XBAW Filters per WiFi CPE Supporting up to 4x4 MU-MIMO –
– Three High Volume Purchase Orders In-House for 5.2 and 5.6 GHz High Band Filters –
– OEM Validates XBAW Technology with Shipment Ramp Beginning Late June Quarter –

Charlotte, N.C., May 04, 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 XBAW™ design win for the WiFi market from a tier-1 OEM and expects to ramp shipments beginning in the June quarter.

This is the second commercial design win the Company has announced in the past month. In early April, Akoustis announced its first 5G network infrastructure design win with a tier-1 OEM.

The WiFi customer is a leading consumer-focused OEM that is developing its first tri-band CPE product using multiple Akoustis 5.2 and 5.6 GHz XBAW™ filters. The new consumer-focused product supports up to 4x4 multi-user multiple-in-multiple-out (MU-MIMO) radio architectures and is expected to be commercially available in the second half of calendar 2020. Akoustis has received its first 3 high volume purchase orders to support this customer's tri-band WiFi CPE product.

Jeff Shealy, founder and CEO of Akoustis, stated, "We are excited to announce this major milestone with our first design win in WiFi CPE incorporating our 5.2 and 5.6 GHz coexistence filters in a consumer product. WiFi presents a significant market opportunity for Akoustis as tri-band, MU-MIMO and mesh system architectures are creating significant content growth in RF filters." Mr. Shealy continued, "Furthermore, with recent FCC announcements, we expect the WiFi market will continue to expand as WiFi 6E emerges and tri-band systems become a greater percentage of the market over the coming years, which will require coexistence filters where high frequency, wide bandwidth and high-power handling capabilities in small form factor are paramount."

Currently, Akoustis is working with multiple customers in its sales funnel that expect to launch WiFi CPE products in calendar 2020 and beyond. Separately, the Company is

developing its first WiFi 6E filters and expects to announce its first product and delivery of initial samples later in the June quarter.

The 5.2 GHz and 5.6 GHz WiFi filters are manufactured using the Company's proprietary and patented XBAW™ process housed within the Company's Si-MEMS Wafer Fab located in Canandaigua, NY.

Akoustis has added twelve filters to its product catalog including a 5.6 GHz filter, a 5.2 GHz WiFi filter, two small cell network infrastructure filters including a 4.9 GHz band n79 filter, 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 a C-Band filter for the unmanned aircraft systems (UAS) market. 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; our ability to service our outstanding indebtedness; and the effects of a pandemic or epidemic or a natural disaster, including the Covid-19 pandemic. 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.