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Akoustis Announces First Order for 5.5 GHz and 6.5 GHz Tandem WiFi 6E Coexistence Filter Solution from Tier-1 Enterprise-Class Customer

– Company Now Offers the Industry's First and Only Tandem Ultra-Wideband BAW-Based Filter Solution for WiFi 6E –
– New XBAW Filters Cover Emerging WiFi 6E Spectrum Between 5.1 and 7.1 GHz with Superior Coexistence Performance Compared to Alternative Filter Technologies –

Charlotte, N.C., Aug. 24, 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 that it has received its first order for its recently announced tandem WiFi 6E coexistence filter solution from a tier-1 enterprise class customer.

The 5.5 GHz and 6.5 GHz WiFi 6E XBAW™ filters will be tested by the customer for a next generation enterprise MU-MIMO platform that is expected to ramp production in the first half of calendar 2021.

With the introduction of the 6.5 GHz filter last week, Akoustis is now the only company to offer a complete BAW-based WiFi 6E filter solution for the emerging WiFi 6E standard. The potential market for the Company's WiFi 6E filter solutions include dual-band to quad-band CPE WiFi routers as well as mobile phones, laptops, tablets, and gaming devices once wafer-level-packaging (WLP) is completed later this year.

Jeff Shealy, Founder and CEO of Akoustis, stated, "We are pleased to follow-up our recent WiFi 6E product introductions with this first XBAW™ order from a tier-1 customer focused on the enterprise market. We continue to see growing demand for high performance XBAW™ filters in the ultra-high band 5G and WiFi spectrum between 3 and 7 GHz." Mr. Shealy continued, "The interest in WiFi 6E, and particularly in our new WiFi 6E filters, has grown dramatically over the past few months. By having the industry's only 5.5 and 6.5 GHz tandem BAW-based filter solution, we expect that WiFi 6E will become one of our primary revenue growth drivers moving forward."

Akoustis' XBAW™ filters are uniquely suited to serve the emerging WiFi 6E market given the ability to handle high frequency, ultra-wide bandwidth, and adjacent band rejection. In addition to this initial order, Akoustis has multiple active engagements with other tier-1 and tier-2 WiFi CPE equipment OEMs, ODMs and SoC makers targeting both the enterprise and consumer markets.

The FCC announced in April 2020 the approval of 5.9-7.1 GHz for unlicensed use, which is

the largest spectrum addition since the FCC allocated unlicensed spectrum for WiFi in 1989. The next generation of WiFi that is expected to use these new frequency bands is called WiFi 6E. This approval will create another significant new band, or combination of bands, over the next several years.

In anticipation of the April FCC approval, Akoustis had been developing filters to support the emerging WiFi 6E market. The Company has been active in developing wide bandwidth piezoelectric materials, device models, RF filter designs and has filed key patents surrounding its approach to WiFi 6E RF filters.

Akoustis has added 14 filters to its product catalog including a5.6 GHz WiFi filter, a 5.2 GHz WiFi filter, a 5.5 GHz WiFi-6E filter, three small cell 5G network infrastructure filters including two Band n77 filters and one 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 5G 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® (http://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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