

April 11, 2019



## Akoustis Announces New Shipments of 5.2 GHz XBAW WiFi Filters

- Two SoC Customer Shipments for 4x4 and 8x8 MU-MIMO WiFi Reference Designs -
- Shipped Two Filter Orders to Global Distribution Partner -
- All 5.2 GHz Milestones Achieved in March Quarter-

Charlotte, N.C., April 11, 2019 (GLOBE NEWSWIRE) -- Akoustis Technologies, Inc. (NASDAQ: [AKTS](#)) ("Akoustis" or the "Company"), a design and manufacturer of patented bulk acoustic wave (BAW) high-band RF filters for mobile and other wireless applications, announced today new shipments for its 5.2 GHz WiFi XBAW filters to multiple customers.

[Akoustis announced its first system-on-chip \(SoC\) customer](#) in November 2018. This customer, a multi-billion-dollar Tier-1 WiFi SoC vendor, is developing 4x4 and 8x8 multi-user, multiple-in, multiple-out (MU-MIMO) architectures for the 802.11ax WiFi radio standard and chose Akoustis' patented XBAW™ filters for inclusion in future reference designs. Today's announcement includes the complete initial product shipment to this first SoC customer.

[The Company announced a second SoC customer](#) in early January 2019, and successfully booked and shipped 5.2 GHz pre-production XBAW filters to this customer in the March quarter. This customer intends to use the filters for evaluation and approval for 4x4 and 8x8 MU-MIMO reference designs.

In the December quarter, Akoustis announced it had received its first purchase order for its 5.2 GHz filters from a [global distributor](#). Today's announcement includes the first commercial shipments to this global distributor in the March quarter to support resale activity, as well as a second 5.2 GHz filter order shipped to this customer within the past ten days.

Today's announcement of XBAW filter shipments is in addition to the shipments to Akoustis' [new global RF customer announced last week](#), which purchased over 80,000 units of the 5.2 GHz WiFi filter. As part of that announcement, Akoustis and the global RF company have executed a non-exclusive product development and supply agreement for RF coexistence filters along with a statement of work for new WiFi customer premise equipment (CPE) filter solutions to support the customer's expanding product portfolio. Akoustis expects to make additional commercial volume shipments later this calendar year to both this customer as well as the global distributor.

Jeff Shealy, Founder and CEO of Akoustis said, "We continue to expand commercialization of our first XBAW filter product in WiFi with shipments of our 5.2 GHz filters. Importantly, our WiFi filter product supply chain has demonstrated its ability to support higher volume shipments." Mr. Shealy continued, "Furthermore, our R&D efforts are progressing with a 5.6 GHz WiFi XBAW filter as we expect to transition to pre-production in the coming months. We continue to see strong customer interest for our tandem 5.2 GHz and 5.6 GHz WiFi

coexistence filters.”

The Akoustis 5.2 GHz XBAW filter was chosen by all four customers due to its high performance and significantly smaller size relative to incumbent dielectric resonators. Akoustis’ WiFi filters are developed and manufactured in its Canandaigua, NY fabrication facility using its patented XBAW process. Pre-production units are expected to be used for evaluation and approval for future access point and other WiFi infrastructure designs.

Akoustis previously achieved first XBAW filter product revenue in the September 2018 quarter. Today’s announcement demonstrates further market traction and ongoing ramp of the Company’s supply chain for XBAW filters over the last six months.

Akoustis has introduced several new filters over the past twelve months including its [5.2 GHz](#) and [5.6 GHz WiFi](#) co-existence filters, a [3.8 GHz filter](#) for military 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 military markets.

### **About Akoustis Technologies, Inc.**

Akoustis® ([www.akoustis.com](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<sup>TM</sup> 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 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.

Contact:

COMPANY:

Tom Sepenzis  
Akoustis Technologies  
VP of Corporate Development & IR  
(980) 689-4961  
tsepenzis@akoustis.com

The Del Mar Consulting Group, Inc.  
Robert B. Prag, President  
(858) 794-9500  
bprag@delmarconsulting.com



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