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Resonant Extends Licensing Agreement with Tier-1 Chinese Foundry Partner

Prepaid Royalty Deal Refines Partnership with Existing Tier-1 Foundry Demonstrating Mutual Commitment to Servicing Rapidly Growing Mobile Handset Market

AUSTIN, Texas, April 05, 2021 (GLOBE NEWSWIRE) -- Resonant Inc. (NASDAQ: RESN), a provider of radio frequency (RF) filter solutions developed on a robust intellectual property platform, designed to connect People and Things, has signed an extension to its licensing agreement with an existing Tier-1 Chinese foundry partner, providing prepaid royalties for multiple RF filter designs to address the China mobile handset market.

The new licensed bands leverage Resonant's current standard product library, allowing a quick time to market for customers. The agreement carries upfront prepaid royalties, as well as additional per unit royalties, after minimum production volumes are exceeded.

"The Chinese mobile handset market continues to grow at a rapid pace, as demonstrated by our Tier-1 foundry partner's desire to license designs for four additional bands from Resonant's increasingly valuable standard product library," said George B. Holmes, Chairman and CEO of Resonant. "Extending this agreement to provide licenses for eight bands in total enables our partner to take advantage of ever increasing market demand by expediting time to market, with assurance that its products are built with proven, effective designs.

"The prepaid royalty component of the agreement, which covers approximately one-third of the expected product life, while per unit royalties cover the remainder, is a testament to the design quality of our solutions. Our goal with this agreement, as with all of our industry partnerships, is to help our partners optimize their fabrication processes while decreasing production costs, and ultimately deliver a superior product to the market."

Resonant's Foundry Program provides fabless licensee partners with the complete services they need to produce filters developed with Resonant's ISN® design platform. Resonant's Foundry Program members are highly-experienced and high-quality foundries and backend service providers that have been successful working with filter designs created with Resonant's ISN® design methodology.

About Resonant Inc.

Resonant (NASDAQ: RESN) is transforming the market for RF front-ends (RFFE) by disrupting the RFFE supply chain through the delivery of solutions that leverage our Infinite Synthesized Network (ISN) design platform, capitalize on the breadth of our IP portfolio, and are delivered through our services offerings. In a market that is critically constrained by limited designers, tools and capacity, Resonant addresses these critical problems by providing customers with ever increasing design efficiency, reduced time to market and

lower unit costs. Customers leverage Resonant's disruptive capabilities to design cutting edge filters and modules, while capitalizing on the added stability of a diverse supply chain through Resonant's fabless ecosystem-the first of its kind. Working with Resonant, customers enhance the connectivity of current mobile devices, while preparing for the demands of emerging 5G applications.

To learn more about Resonant, view the series of videos published on its website that explain Resonant's technologies and market positioning:

- [Resonant Corporate Video](#)
- [ISN® Design Technology and XBAR: Speeding the Transition to 5G](#)
- [Expert Insights on Unlocking the Potential of 5G](#)
- [The Technology Enabling the Transition to 5G](#)

For more information, please visit www.resonant.com.

Resonant uses its website (<https://www.resonant.com>) and LinkedIn page (<https://www.linkedin.com/company/resonant-inc-/>) as channels of distribution of information about its products, its planned financial and other announcements, its attendance at upcoming investor and industry conferences, and other matters. Such information may be deemed material information, and Resonant may use these channels to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor the company's website and its social media accounts in addition to following the company's press releases, SEC filings, public conference calls, and webcasts.

About Resonant's ISN® Design Technology

Resonant can create designs for difficult bands, modules and other complex RF Front End requirements that we believe have the potential to be manufactured for half the cost and developed in half the time of traditional approaches. ISN® is a suite of proprietary mathematical methods, software design tools and network synthesis techniques that enable us to explore a much larger set of possible design solutions that regularly incorporate our proprietary technology. We then quickly deliver design simulations to our customers, which they manufacture or have manufactured by one of our foundry partners. These improved solutions still use Surface Acoustic Wave (SAW) or Temperature Compensated Surface Acoustic Wave (TC-SAW) manufacturing methods and perform as well as those using higher cost manufacturing methods such as Bulk Acoustic Wave (BAW). Resonant's method delivers excellent predictability, enabling achievement of the desired product performance in roughly half as many turns through the fab. In addition, because Resonant's models are fundamental, integration with its foundry and fab customers is seamless because its models speak the "fab language" of basic material properties and dimensions.

Safe Harbor / Forward-Looking Statements

This press release contains forward-looking statements, which include the following subjects, among others: the capabilities of our filter designs and software tools. Forward-looking statements are made as of the date of this document and are inherently subject to risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, including, without limitation, the following: our limited operating history; our ability to complete designs that meet customer specifications; the ability of our customers (or their manufacturers) to fabricate our designs in commercial quantities; our customers' ability to sell products incorporating our designs to their OEM customers;

changes in our expenditures and other uses of cash; the ability of our designs to significantly lower costs compared to other designs and solutions; the risk that the intense competition and rapid technological change in our industry renders our designs less useful or obsolete; our ability to find, recruit and retain the highly skilled personnel required for our design process in sufficient numbers to support our growth; our ability to manage growth; and general market, economic and business conditions. Additional factors that could cause actual results to differ materially from those anticipated by our forward-looking statements are under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent Annual Report (Form 10-K) or Quarterly Report (Form 10-Q) filed with the Securities and Exchange Commission. Forward-looking statements are made as of the date of this release, and we expressly disclaim any obligation or undertaking to update forward-looking statements.

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Source: Resonant Inc.