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Resonant Customers Ship Record 8.6 Million RF Filters Leveraging ISN® Design Technology in First Quarter of 2021; Representing Year Over Year Growth of 437%

Resonant's Intellectual Property Portfolio Increases to Over 320 Patents Issued and Pending

AUSTIN, Texas., April 13, 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 provided a preliminary corporate update for the three months ended March 31, 2021.

First Quarter 2021 Company Highlights

- Resonant's customers shipped a record 8.6 million radio frequency (RF) filters designed using the Company's ISN® design technology in the first quarter of 2021, representing an approximate 437% increase from the same year-ago period and a sequential increase of approximately 25%. To-date, Resonant's customers have shipped over 61 million RF filter units.
- The Company's robust patent portfolio grew to over 320 patents filed and issued as of March 31, 2021, greater than 165 of which are related to Resonant's proprietary XBAR® and high frequency technologies. Patent count at the end of 2020 was over 300 total patents with greater than 150 focused on XBAR.
- Signed an extension to its licensing agreement with an existing Tier-1 Chinese foundry partner, collecting prepaid royalty revenues for multiple RF filter designs to address the China mobile handset market.
- Became an official member of the Wi-Fi Alliance, a global non-profit industry association of companies who share a vision of seamless connectivity. Resonant's proprietary XBAR® technology is ideally suited for high-frequency 5 and 6 GHz Wi-Fi applications, such as Wi-Fi 6E, a rapidly emerging segment of the market.
- Appointed technical thought leaders Larry Larson, PhD, Jianming Jin, PhD, Gabriel Rebeiz, PhD, and Raafat Mansour, PhD to the Company's newly formed Technical Committee to its Advisory Board, with the goal of advancing XBAR® adoption and development efforts.
- Revenues in the first quarter of 2021 were in-line with previously issued guidance.

Management Commentary

“Resonant’s clients accelerated unit shipment volumes in the first quarter, providing continued validation that the RF filters designed on our ISN® design platform are highly desirable,” said George B. Holmes, Chairman and CEO of Resonant. “This continued traction is a testament to the performance, predictability and time-to-market advantage delivered by our platform, which we believe will result in an increased number of prepaid royalty deals moving forward. This is evidenced by our recent prepaid royalty agreement with our tier-1 Chinese foundry partner.

“During the quarter we continued to strengthen our intellectual property portfolio, bringing our total patent count to over 320. We have focused primarily on our XBAR® technology, to strategically position Resonant as a leader in the much-anticipated performance of next-generation networks such as 5G, Wi-Fi and Ultra-wideband (UWB), as well as the unique applications that they enable when used in conjunction with Resonant’s high-performance RF filters.”

“Our financial results for the quarter are in line with previously issued guidance. We continue to expect non-linear revenue amounts from quarter to quarter as a result of revenue recognition for our prepaid royalty deals. Looking ahead, we anticipate the ongoing acceleration of unit shipment volumes with our existing customers, as well as additional prepaid royalty agreements. Notably, we are expanding our partner search for non-mobile applications and began sampling XBAR® Wi-Fi devices to non-mobile customers in the first quarter of 2021. We look forward to sharing our full first quarter results with our shareholders in May,” concluded Holmes.

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, the timing and amount of future unit shipments and revenues, and our preliminary unaudited financial results for the recently completed quarter. 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: risks related to changes in Resonant's preliminary unaudited financial results for the recently completed quarter based on the completion of our financial statement closing procedures and the review by our independent registered public accounting firm of such financial statements; 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.