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Resonant Signs Joint Development Agreement with New Fabless RFFE Component Vendor

Agreement Covers the Design of a Complex Filter Specifically for the Chinese Market

GOLETA, Calif.--(BUSINESS WIRE)-- Resonant Inc. (NASDAQ: RESN), a developer of software tools, intellectual property and design services targeted on filters for radio frequency, or RF, front-ends, or RFFE, that specializes in delivering designs for difficult bands and complex requirements, today announced it has signed a new joint development agreement with another leading RFFE component vendor.

The agreement encompasses the development of Resonant's second complex filter that is specifically focused on the support of the Time Division Duplex (TDD) requirements of the Chinese market, and is also the second engagement with a company that doesn't own its own fab. Utilizing Resonant's Infinite Synthesized Network (ISN) platform enables cost-effective designs for the challenge represented by LTE bands in China crowded next to existing WiFi and Bluetooth spectrum with only narrow guardbands. This co-existence issue requires both high rejection to neighboring potential interference and high power capability to maximize coverage. This agreement will enable the customer to evaluate Resonant's ISN platform and services team's ability to design and partner with a third party fab to deliver this TDD filter. Upfront payments and milestone payments have been agreed upon, but will not be disclosed due to the confidential nature of such agreements.

"This represents our sixth customer to sign a development agreement with us, and is the second TDD filter focused on the massive Chinese market," said Terry Lingren, CEO and Co-Founder of Resonant. "Additionally, the agreement demonstrates how we are leveraging the fabless model to enter the rapidly growing RFFE market by designing and manufacturing in close cooperation with one of our existing foundry partners, which we believe will provide this customer a significant competitive advantage. The more we deliver our evolving capabilities to customers in these fast developing technological and geographic markets, the larger the market opportunity for Resonant becomes, as we move toward commercialization."

About Resonant Inc.

Resonant is creating software tools and IP & licensable blocks that enable the development of innovative filter designs for the RF front-end, or RFFE, for the mobile device industry. The RFFE is the circuitry in a mobile device responsible for the radio frequency signal processing and is located between the device's antenna and its digital baseband. Filters are a critical component of the RFFE that selects the desired radio frequency signals and rejects unwanted signals and noise. For more information, please visit www.resonant.com.

About Resonant's ISN® Technology

Resonant can create designs for hard bands and complex requirements that we believe have the potential to be manufactured for half the cost and developed in half the time of traditional approaches. The Company's large suite of proprietary mathematical methods, software design tools and network synthesis techniques enable it to explore a much bigger set of possible solutions and quickly derive the better ones. These improved filters still use existing manufacturing methods (i.e. SAW) and can perform as well as those using higher cost methods (i.e. BAW). While most of the industry designs surface acoustic wave filters using a coupling-of-modes model, Resonant uses circuit models and physical models. Circuit models are computationally much faster, and physical models are highly accurate models based entirely on fundamental material properties and dimensions. 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 eased 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 software tools, intellectual property and filter designs, and the advantages to the customer in collaborating with one of Resonant's existing foundry partners. 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; 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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