

May 17, 2016



# Resonant Signs Second Licensing Agreement

## -- Agreement Includes Three Single Band Duplexer Designs --

GOLETA, Calif.-- Resonant Inc. (NASDAQ: RESN), a designer of filters for radio frequency, or RF, front-ends that specializes in delivering designs for difficult bands and complex requirements, today announced it signed another licensing agreement with an existing customer. This license agreement relates to the development engagement that was outlined in the memorandum of understanding signed with this customer in March 2016.

The license agreement encompasses three Surface Acoustic Wave (SAW) duplexer designs for high volume Bands. Design acceptance milestone payments and royalty terms have been agreed upon, but will not be disclosed due to the confidential nature of such agreements.

“We believe we are gaining momentum with another licensing agreement that demonstrates our customer’s intentions to commercialize the filters we are designing for them,” said Terry Lingren, CEO and Co-Founder of Resonant Inc. “This customer has excellent process capability, is an up-and-coming competitor in this market with a customer base that is complementary to that of our other customer. We believe our designs will help make our customer even more competitive and accelerate their growth. We, in turn, are optimistic about receiving additional opportunities to undertake future development projects with this customer,” concluded Lingren.

### **About Resonant® Inc.**

Resonant is creating 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.

### **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. Resonant’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 design methods deliver 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 for Forward-Looking Statements**

This press release contains forward-looking statements, which include the following subjects, among others: the belief that our designs will make our customer more competitive, and that we may be selected for future development projects with our customer. 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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Resonant Inc.

Ina McGuinness, 805-308-9803

[IR@resonant.com](mailto:IR@resonant.com)

or

MZ North America

Matt Hayden, 1-949-259-4986

[Matt.hayden@MZGroup.us](mailto:Matt.hayden@MZGroup.us)

Source: Resonant Inc.