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Resonant Closes \$20 Million Public Offering of Its Common Stock

GOLETA, CA -- (Marketwired) -- 03/27/18 -- 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 the closing of an underwritten public offering for 5,714,286 shares of its common stock at a per share price to the public of \$3.50. The Company received net proceeds of approximately \$18.4 million from the offering after deducting the underwriting discount and estimated offering expenses.

The Company has granted to the underwriters a 30-day option to purchase, at the same price per share as the underwriters paid for the initial shares, an additional 857,142 shares to cover over-allotments in connection with the offering, which if exercised in full would increase the gross proceeds to approximately \$23 million.

Needham & Company acted as the sole book-running manager of the offering. National Securities Corporation and Craig-Hallum Capital Group acted as co-managers. H.C. Wainwright & Co. and Drexel Hamilton acted as financial advisors. Counsel for Resonant was Stubbs Alderton & Markiles, LLP. DLA Piper LLP (US) served as counsel for Needham & Company.

About Resonant Inc.

Resonant is creating software tools and IP & licensable blocks that enable the development of innovative filter designs and modules 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.

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Source: Resonant Inc.