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Resonant Expands Licensing Agreement with Existing Tier One Customer

Three New Designs Using Chip Scale Packaging Targeting Difficult Bands

GOLETA, Calif.--(BUSINESS WIRE)-- 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 has signed an additional licensing agreement with an existing Tier One customer.

The new license agreement encompasses the development and licensing of a TDD filter, a FDD filter and a Quadplexer, designed using Chip Scale Packaging. All three are considered difficult bands, and are targeted for the Chinese market.

- One of the designs will support High Performance User Equipment (HPUE), which is used for increased coverage at high frequency bands. Many device equipment providers are now committing to delivering equipment that supports HPUE.
- Another is a WiFi co-existence filter that protects WiFi while allowing cellular to work. With LTE deployments increasing, filters that are capable of rejecting closely adjacent frequencies are required to solve co-existence problems.
- The Quadplexer is a completely new design for Resonant, which we believe to be one of the hardest Quadplexers on the market.

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 this extension to our licensing agreement further validates our customer’s confidence in our filter design capabilities and their intentions to commercialize the filters we are designing for them,” said George Holmes, CEO of Resonant Inc. “These three filters focused on the massive Chinese market are expected to help this customer broaden their revenue potential and accelerate their growth. As our collaboration deepens, we look forward to pursuing additional opportunities that have the potential to further de-risk our path to revenue.”

Holmes, added: “Our pipeline of opportunities is being driven by the industry-wide constraint on design capacity, the need for rapidly evolving technology capabilities, and by wireless carriers demanding higher data rates that is driving the increasing complexity required by carrier aggregation. Looking ahead, the emerging definition of 5G envisions dramatic performance improvements in network capacity, mobile connections, latency, cost, data rates and coverage. More bandwidth will be needed, which will require higher frequency components, more carrier aggregation, more complex multiple-input-multiple-output (MIMO) antennas, new and adaptable waveforms, and improved interference mitigation. We believe that by leveraging our ISN platform, Resonant will be well-positioned to capture market share in this rapidly evolving industry.”

These three designs are moving in the direction discussed in Resonant’s whitepaper, “[RF Innovation and the Transition to 5G Wireless Technology](#),” which can be found on the Company’s recently redesigned website at www.resonant.com.

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 and filter designs; belief in our customer's intention to commercialize our filters; the impact our filters will have on our customer's revenue potential and growth; and developments in the wireless industry and the impact of those developments on our market opportunities. 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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