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Resonant Announces Existing Tier 1 Filter Customer Commences Shipments of High-Value Band Designs into Automotive Market

GOLETA, Calif., Nov. 10, 2020 (GLOBE NEWSWIRE) -- Resonant Inc. (NASDAQ: RESN), a leader in transforming the way radio frequency, or RF, front-ends are being designed and delivered for mobile handset and wireless devices, today announced that an existing Tier 1 filter manufacturing partner has begun shipping high-value band RF filter designs, which were designed using Resonant's patented ISN® technology, into the automotive market.

"These first shipments by our longest standing Tier 1 customer will facilitate the immediate billings of royalties in the lucrative automotive RF filter market," said George B. Holmes, Chairman and CEO of Resonant. "Interestingly, the average sales price for automotive RF filters can typically be three to five times that of the RF filters for mobile handsets. This is yet another example of the power of our 'one-to-many' strategy, where we're able to provide designs to multiple Tier-1 filter manufacturers who have manufacturing scale and established commercial relationships with the end customer. In fact, we have multiple customers that are part of the grouping of seven companies representing 98% of the RF filter market."

Responding to increasing consumer demand for connected vehicles, automobile manufacturers are relying on wireless technologies to support LTE data connections and operate as WiFi hotspots. Additionally, Vehicle-to-Vehicle (V2V) and Vehicle-to-Infrastructure (V2X) communications are expected to become a reality in the near future, further increasing the number of RF bands needed. Interference between bands has become an issue as vehicles utilize higher-frequency RF bands that are positioned closely to others being used throughout the vehicle. Avoiding interference in these cases requires high-value filters capable of operating at higher frequencies.

Holmes, added: "Resonant RF filter designs are an ideal solution for automotive uses, requiring filters that can operate under challenging physical conditions that are expected to function over the life of a vehicle, which can be subject to high temperatures and inclement weather. Using our advanced ISN software platform, which runs thousands of simulations to match optimal performance on lower cost production processes, we can meet the complex RF filter requirements of automobile manufacturers. Additionally, as automobiles follow the trends of the mobile industry, we expect to see 5G enhancement in "Wave 2" of the 5G deployments. We believe our XBAR technology will be an ideal fit for auto manufacturers looking to deliver 5G functionality."

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) software tools 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 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](#) and [LinkedIn page](#) 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[®] 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 less cost and less time than 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, and the timing and amount of future revenues. 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; 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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