

January 6, 2021



# **Resonant Customer Shipment Volumes Accelerate and Grow 200% Year-Over-Year in Fourth Quarter 2020**

## **Radio Frequency (RF) Filter Volumes Using Resonant IP/Designs Reach 6.9 Million in Single Quarter; Over 53 Million Units Shipped To-Date**

AUSTIN, Texas, Jan. 06, 2021 (GLOBE NEWSWIRE) -- Resonant Inc. (NASDAQ: RESN), a provider of radio frequency (RF) filter intellectual property (IP) connecting People and Things, today announced that fourth quarter 2020 customer shipment volumes of RF filters designed by Resonant reached 6.9 million, representing a quarterly year-over-year increase of over 200% and a sequential quarterly increase of over 65%.

This acceleration in shipment volumes allowed Resonant's customers to cumulatively surpass the milestone of shipping 50 million RF filters designed with the Company's proprietary ISN<sup>®</sup> technology. The RF filters shipped in the fourth quarter cover various cellular and Wi-Fi bands across multiple customers, primarily for use in mobile handset, infrastructure, asset tracking (GPS) and automotive applications. Revenues in the fourth quarter of 2020 are expected to be in-line with previously provided guidance.

"This tremendous RF filter volume growth is a testament to the value we provide our customers as they continue experiencing rapid demand for innovative and cost-effective RF filter designs for 4G, 5G and Wi-Fi applications," said George B. Holmes, Chairman and CEO of Resonant. "The fourth quarter of 2020 marks the highest shipment volumes by customers in our company's history, growing over 200% when compared to the fourth quarter of 2019. As we continue seeing customers choose to leverage our proprietary ISN<sup>®</sup> technology, we expect the significant volume ramp to continue in 2021."

Resonant's Infinite Synthesized Networks (ISN<sup>®</sup>), multi-physics Electronic Design Automation (EDA) software platform is used specifically for designing RF filters, which we believe is making the design process for filters better, faster, and more cost effective than competing approaches. Resonant's XBAR<sup>®</sup> technology, invented using the ISN<sup>®</sup> platform, is believed to be the only RF filter technology that has showcased the ability to innately meet the complex requirements for bandwidth of 5G and Wi-Fi 6 and 6E applications.

Radio frequency (RF) filters, such as those designed by Resonant, are components embedded into a smartphone that reject and accept the appropriate signals. As 5G continues to develop and grow in importance, so will the ways RF filters are utilized in everyday life beyond texting, calling or streaming your favorite movie on a smartphone. Soon RF filters will be sited into autonomous and electric vehicles that will help relay when your car is too close to an object, out of its traffic lane or needs to stop, where speed is critical. For example, a one-second delay in the communication link with an RF filter could

equal a delayed stop of 100 feet in a vehicle traveling at approximately 70 mph. In addition, hospitals are beginning to rely on RF filters to eliminate disruptions in their hospital networks, helping minimize the risk for areas such as remote surgery via robotic medical equipment. Put simply, RF filters provide protection for the wireless connectivity to sectors such as traffic, health, weather and environmental monitoring, and allows wireless communication in the same way as computers and smartphones.

### **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](http://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<sup>®</sup> 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, our partner's target applications for our filter technology, and our expectations for growth in unit shipments. 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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Source: Resonant Inc.