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Resonant Secures Three New Licensing Agreements with Existing Tier One Fabless RFFE Component Vendor

Licensing Agreements Cover Two High Volume Bands Converted From Joint Development Agreements and a New Quadplexer

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 three new licensing agreements with a leading Tier one RFFE component vendor.

The new licensing agreements encompass two high volume bands that were converted from joint development agreements (JDAs), as well as a new quadplexer. Together, Resonant now has three designs under development with this customer, all of which are now under formal licensing agreements. Upfront payments and milestone payments have been agreed upon, but will not be disclosed due to the confidential nature of such agreements.

“Our customers continue to express their confidence in Resonant, evidenced not only by the ongoing conversion of JDAs into formal licensing agreements, but the signing of new licensing agreements,” said George Holmes, CEO of Resonant Inc. “This quadplexer represents our sixth under development and leverages the power of our ISN platform to develop these complex RFFE solutions. It is also worth noting that this customer doesn’t own its own fab, which demonstrates gaining momentum in a fabless filter model, which is similar to the model traditionally used in the production of semiconductors. By working with this RFFE customer, they can evaluate Resonant’s design tools, IP and services team to design and partner with a third party fab to cost-effectively deliver high value filters, duplexers and quadplexers.

“With the increasing complexity required by carrier aggregation and the industry-wide constraint on design capacity, the need for rapidly evolving technology capabilities is vital. The demand for smaller, lighter and thinner mobile devices with increasing video and other high data-rate capabilities is helping to fuel the need for our now sixth quadplexer design.”

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 status of filter designs under development and the capabilities of our filter designs. 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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