



Lightwave Logic Provides Second Quarter 2021 Corporate Update

Technology Advances Towards End-Goal of Mass-Market Commercialization

ENGLEWOOD, Colo., Aug. 17, 2021 /PRNewswire/ -- Lightwave Logic, Inc. (OTCQX: LWLG), a technology platform company leveraging its proprietary electro-optic polymers to transmit data at higher speeds with less power, today provided a corporate update in conjunction with the filing of its Quarterly Report on Form 10-Q for the second quarter ended June 30, 2021.



LIGHTWAVE LOGIC™

Second Quarter 2021 and Subsequent Company Highlights:

- On June 30, 2021, the Company's cash and cash equivalents totaled \$13.9 million, assets totaled \$18.0 million, liabilities totaled \$1.0 million and stockholders' equity was \$17.0 million.
- The Company's current cash position enables it to finance operations through November 2022. On July 2, 2021, the Company filed a \$100,000,000 universal shelf registration statement with the U.S. Securities and Exchange Commission which became effective on July 9, 2021.
- Developed breakthrough improved thermal design properties for electro-optic polymers used in its Polymer Plus™ and Polymer Slot™ modulators, enabling the speed, flexibility and stability needed for high-volume silicon foundry processes.
- Announced test results from new modulators fabricated in 2021, which exceeded bandwidth design targets and achieved triple the data rate as compared to competing devices in use today.
- Fortified intellectual property portfolio, growing to over 70 domestic and international patents and patent applications in advance of future commercialization initiatives, including:
 - Receipt of a patent on a new invention that enables enhanced optical routing architectures for polymer-based integrated photonics that can be scaled with partner foundries.
 - Receipt of a patent on a breakthrough new device design that enables mass-volume manufacturing when designed into advanced integrated photonic platforms.
 - Receipt of a patent on protective polymer layers in modulators for design into integrated photonics platforms, improving reliability and performance while best positioning them for standardized mass-market manufacturing process.
- Added to the Solactive EPIC Core Photonics EUR Index NTR as part of the index's semi-annual additions, one of the most widely cited performance benchmarks for photonics companies.
- Presented at multiple industry specific and investor-related conferences including LD Micro Invitational XI, the Oppenheimer 6th Annual Emerging Growth Conference and various EPIC Online Technology Meetings. The Company is scheduled to attend the 2021 European Conference on Optical Communications in September as well.

The full text of the Company's Quarterly Report on Form 10-Q for the second quarter ended June 30, 2021 was filed with the SEC on August 16, 2021 can be found [here](#).

Management Commentary

"The second quarter of 2021 was highlighted by continued breakthroughs of our core technologies, and the recognition of our work from the United States patent office and the capital markets," said Dr. Michael Leby, Chief Executive Officer of Lightwave Logic. "We successfully improved high temperature thermal performance for electro-optic polymers used in our Polymer Plus™ and Polymer Slot™ modulators, an important measure of robustness and a key metric commonly discussed with potential customers for fiber optic datacenter and telecommunications applications. Test results from our new modulators demonstrated a roughly tripling of the data rates possible in fiber optic communications, and advancement that we believe will have a profound impact on internet traffic flow.

"Subsequent to the first quarter we added exciting new technology patents to our expansive portfolio, contributing to our ability to freely manufacture our technology and assist with future technology transfer and licensing opportunities. This substantial moat of protection provides a distinct competitive advantage as we advance towards our end goal of mass-market commercialization.

"Our technological achievements and significant progress have positioned us as a leading company in the photonics space, and we were recognized with our inclusion in the Solactive EPIC Core Photonics EUR Index, one of the most widely cited performance benchmarks for photonics companies. Combined with our ongoing attendance at the industry's most important conferences and events, as well as our goal of uplisting to the Nasdaq, we are well positioned to increase our exposure both within our industry and the investment community at large.

"Looking ahead to the second half of 2021, we are leveraging our technologies with our tier-1 partners under NDA to deepen our relationships and prepare us for commercialization. We continue to innovate and achieve breakthrough milestones that demonstrate the incredibly disruptive potential of our platform. When paired with our robust balance sheet and effective \$100 million shelf registration statement in place, we believe we are positioned to take the Company to the next level - commercialization. I look forward to sharing our continued progress in the months ahead," concluded Dr. Leby.

About Lightwave Logic, Inc.

Lightwave Logic, Inc. (OTCQX: LWLG) is developing a platform leveraging its proprietary engineered electro-optic (EO) polymers to transmit data at higher speeds with less power. The Company's high-activity and high-stability organic polymers allow Lightwave Logic to create next-generation photonic EO devices, which convert data from electrical signals into optical signals, for applications in data communications and telecommunications markets. For more information, please visit the Company's website at lightwavelogic.com.

Safe Harbor Statement

The information posted in this release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by use of the words "may," "will," "should," "plans," "explores," "expects," "anticipates," "continue," "estimate," "project," "intend," and similar expressions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, lack of available funding; general economic and business conditions; competition from third parties; intellectual property rights of third parties; regulatory constraints; changes in technology and methods of marketing; delays in completing various engineering and manufacturing programs; changes in customer order patterns; changes in product mix; success in technological advances and delivering technological innovations; shortages in components; production delays due to performance quality issues with outsourced components; those events and factors described by us in Item 1.A "Risk Factors" in our most recent Form 10-K; other risks to which our Company is subject; other factors beyond the Company's control.

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