



Lightwave Logic Provides Second Quarter 2022 Corporate Update

ENGLEWOOD, Colo., Aug. 10, 2022 /PRNewswire/ -- Lightwave Logic, Inc. (NASDAQ: LWLG), a technology platform company leveraging its proprietary electro-optic (EO) 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, 2022.

Second Quarter 2022 and Subsequent Company Highlights:

- As of June 30, 2022, the Company's cash and cash equivalents were \$24.8 million, enabling it to finance operations through February 2024.
- Announced enhanced photostability results on the Company's proprietary electro-optic polymer modulators - demonstrating the reliability necessary for commercial deployments - all based on a technology which can be ported into high-volume silicon foundries and integrated onto a silicon photonics platform with other optical devices.
- CEO Dr. Michael Lebbly chaired the 6th PIC International Conference in Belgium and led an invited talk entitled, "Enabling lower power consumption optical networking using high speed, low power polymer modulators", focusing on the issue of reducing power consumption in datacenters and optical networks.
- The Company's common stock was added to the Russell 3000® Index, one of the most widely followed benchmarks globally, after market open on June 27, 2022.
- Presented at leading investor conferences nationally, including the LD Micro Invitational and the Benzinga All-Access Show - with plans to attend the upcoming Jefferies Semis, IT Hardware & Comm Infrastructure Summit.

The full text of the Company's Quarterly Report on Form 10-Q for the second quarter ended June 30, 2022 filed with the SEC on August 9, 2022 can be found [here](#).

Management Commentary

"The second quarter of 2022 was marked by further fortification of our patent portfolio as well as our inclusion on the Russell 3000® Index, an important milestone and testament to the Company's potential," said Dr. Michael Lebbly, Chief Executive Officer of Lightwave Logic. "We believe that our addition to this well-followed index will provide greater visibility for Lightwave Logic within the broader investment community and help to increase liquidity for our shareholders.

"We publicly announced three patent applications during the quarter, two of which focus on manufacturing simplification and a third on enhancing polymer modulator manufacturing in high-volume foundries. These represent key aspects in achieving deep market penetration, allowing our polymer technology platform to become the engine for pluggable fiber optic transceivers that are being utilized throughout internet infrastructure. The continued fortification of our intellectual property portfolio positions us to make polymers truly ubiquitous as we work to simplify the production of polymer modulators for our foundry partners.

"Looking into the second half of 2022, we continue to make significant progress to further advance our commercialization efforts alongside our global foundry partners, while buildout out our IP moat with each technology enhancement. Taken together, these improvements are enabling an expedited commercialization process through simplified manufacturing. We continue to focus on the capital markets, attending a variety of investor conferences and achieving inclusion on the Russell 3000® Index. I look forward to providing further updates as we move closer to our

end goal of mass market commercialization," concluded Dr. Lebby.

About Lightwave Logic, Inc.

Lightwave Logic, Inc. (NASDAQ: 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 and Form 10-Q; other risks to which our Company is subject; other factors beyond the Company's control.

Investor Relations Contact:

Lucas A. Zimmerman
MZ Group - MZ North America
949-259-4987

LWLG@mzgroup.us

www.mzgroup.us

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8/10/2022 8:31:00 AM