Lightwave Logic Provides Third Quarter 2022 Corporate Update

ENGLEWOOD, Colo., Nov. 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 third quarter ended September 30, 2022.

Third Quarter 2022 and Subsequent Company Highlights:

- As of September 30, 2022, the company's cash and cash equivalents were $25 million, enabling it to finance operations through March 2024.
- Achieved a world-record demonstration of a 250GHz super high bandwidth electro-optical-electrical link through a collaboration with ETH Zurich, with breakthrough peer-reviewed paper results presented at the prestigious European Conference on Optical Communications (ECOC).
- Achieved world record performance for low-power consumption ultra-high-speed 'green' slot modulators in collaboration with Karlsruhe Institute of Technology and its spin-off SilOriX as part of a peer-reviewed post-deadline paper presented at the ECOC.
- Presented at leading investor and industry conferences internationally, including the 2022 European Conference on Optical Communications, H.C. Wainwright 24th Annual Global Investment Conference, LD Micro Main Event XV, Benzinga All-Access Show and Jefferies Semis IT Hardware & Comm Infrastructure Summit.

The full text of the company's Quarterly Report on Form 10-Q for the third quarter ended September 30, 2022 was filed with the SEC on November 9, 2022 can be found here.

Management Commentary

"We successfully produced two world record achievements with two of our collaboration partners in the third quarter, further illustrating the significant potential our technologies offer," said Dr. Michael Lebby, Chairman and Chief Executive Officer of Lightwave Logic. "Our continued improvement and forward movement reaffirm my view that our technologies are not only vastly superior in performance, but are simple to implement as well - making them the right platform for next-generation optical systems for years to come.

"Our achievement of world record performance for a silicon slot modulator using our advanced polymer material - all as part of our collaboration with the Karlsruhe Institute of Technology and SilOriX - shows that our materials can outperform in a variety of device structures and designs. This allows our platform to become a true 'green photonics' enabler for the industry. The acceptance of a post-deadline at ECOC 2022 provided third party validation of this significant result.

"Our second world record demonstration was of a 250GHz super high bandwidth electro-optical-electrical link through another partner collaboration, this time using Polariton's high-speed plasmonic modulators containing our proprietary Perkinamine^{TM} chromophores and ETH Zurich's high-speed graphene photodetectors. Our incredible result demonstrates that our electro-optic polymers will be instrumental not only for next-generation high-capacity interconnects, but for the more advanced and faster links that will be required for succeeding generations.

"Looking ahead, we have positioned Lightwave as a clear thought leader in the space, demonstrating record-breaking achievements of our technologies alongside our partners - concurrent with our constant efforts to advance the

commercialization of our technology. We continue to see incredible interest from industry experts attending events such as ECOC and others. I look forward to sharing our additional progress in the months to come as we strive to create sustainable, long-term value for our shareholders," 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.

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