



Technologies

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News

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For Immediate Release

L3 Invests in Nanotechnology Optics Company

NEW YORK, February 28, 2018 – L3 Technologies (NYSE:LLL) announced today that it has entered into an agreement with the Dallas-based nanotechnology firm, Peak Nano Optics, LLC (Peak Nano), to acquire a minority stake in the company. Peak Nano’s nanolayer gradient refractive index (GRIN) technology allows for the design and manufacture of lenses with greater electro-optical performance in visible to near-infrared applications at a fraction of the size, weight and volume of currently available complex lenses.

“As part of our strategic innovation roadmap, we are continuing to develop and invest in promising new technologies that will contribute to top-line growth in the years ahead,” said Christopher E. Kubasik, L3’s Chief Executive Officer and President. “Our investment in Peak Nano provides L3 with access to groundbreaking optics technology that will strengthen our existing product lines and broaden the capabilities we offer to our military ISR and commercial customers.”

The transaction was completed on February 6, 2018, and the terms were not disclosed. The business will continue to operate as an independent entity under the name Peak Nano Optics and will work closely with L3’s Sensor Systems organization on ongoing development investments.

“Nanolayer GRIN technology enables L3 to rapidly adapt to customer demand for greater optical performance across a broad range of our capabilities, including multi-domain ISR systems,” added Jeff Miller, L3’s Senior Vice President and President of its Sensor Systems business segment.

Based in Dallas, Texas, with a low-rate production facility in Cleveland, Ohio, Peak Nano is completing the design and development of a high-volume, robotic manufacturing process and plans to establish a full-rate manufacturing facility at a location in the Dallas area of the North Texas metroplex.

“We’re thrilled to have L3 as both an equity and development partner,” said Jim Welsh, Chief Executive Officer of Peak Nano. “L3 operates as an industry leader in many markets where our lens technology makes a tremendous impact on system-level performance. This investment also allows us to dramatically accelerate our efforts in much larger adjacent markets, such as virtual reality and augmented reality, where we expect to shape the next generation of optical platform solutions.”

About L3 Technologies

Headquartered in New York City, L3 Technologies employs approximately 31,000 people worldwide and is a leading provider of a broad range of communication, electronic and sensor systems used on military, homeland security and commercial platforms. L3 is also a prime contractor in aerospace systems, security and detection systems, and pilot training. The company reported 2017 sales of \$9.6 billion.

To learn more about L3, please visit the company's website at www.L3T.com. L3 uses its website as a channel of distribution of material company information. Financial and other material information regarding L3 is routinely posted on the company's website and is readily accessible.

About Peak Nano

Nanotechnology can push the performance of commercial products well beyond what conventional wisdom says is possible, but until Peak Nano, much of its potential was unrealized. We're a turnkey commercialization engine for breakthrough nanotechnology in optics, power and coatings. Our Peak Nano business model streamlines the entire process, from nanotechnology research and innovation to rapid prototyping, manufacturing and distribution.

For more information, please visit www.peaknano.com/optics.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

Except for historical information contained herein, the matters set forth in this news release are forward-looking statements. Statements that are predictive in nature, that depend upon or refer to events or conditions or that include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates," "will," "could" and similar expressions are forward-looking statements. The forward-looking statements set forth above involve a number of risks and uncertainties that could cause actual results to differ materially from any such statement, including the risks and uncertainties discussed in the company's Safe Harbor Compliance Statement for Forward-Looking Statements included in the company's recent filings, including Forms 10-K and 10-Q, with the Securities and Exchange Commission. The forward-looking statements speak only as of the date made, and the company undertakes no obligation to update these forward-looking statements.

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