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Peak Nano Optics Closes Minority Investment with L3 Technologies

February 28, 2018 - Peak Nano Optics closed a significant minority investment on February 6, with the signing of an equity and development package with L3 Technologies (NYSE:LLL) as part of a broader expansion plan and program. Details and terms of the agreement were not disclosed.

The L3 Technologies investment will accelerate breakthroughs for military and commercial optics applications, with the potential for new product launches as early as 2019. Overall, this latest round of investments will enable Peak Nano Optics to significantly expand its manufacturing efforts.

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

"L3's business culture is to target, acquire, and partner with discriminating technologies and capabilities that revolutionize our customers' products and solutions while making our world a safer place," said Jeff Miller, L3's Senior Vice President and President of its Sensor Systems business segment. "In Peak Nano Optics, we quickly saw the potential for GRIN lens technology, not only in our current markets, but also in its ability to be transformative in a broad range of emerging systems, such as virtual and augmented realities, and the commercial space."

For Peak Nano, the Series B funding is a validation of the company's process.

"This is the first step in the Peak Nano process, which begins with the identification of commercial opportunities for emerging nanotechnologies and culminates in a real-world consumer product," said Chad Lewis, President and Chief Operating Officer for Peak Nano. "Taking innovation from the point of discovery and scaling it up to meet the demands of the consuming public is at our core."

The company has spent the last year designing an advanced automated line with integrated robotics that will come on line this summer, greatly expanding production scalability. This round of funding will also enable Peak Nano to advance its offerings in virtual and augmented realities as well as make new advancements in biomedical technology.

Based in Coppell, Texas, Peak Nano Optics has developed commercial scale nanolayered gradient index (GRIN) lens technology that is poised to change the optics world.

For more information, please visit [www.peaknano.com/optics \(/optics-new\)](http://www.peaknano.com/optics (/optics-new)).

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 (<http://www.L3T.com/>).

View the L3 Technologies News Release. (</s/L3-Invests-in-Nanotechnology-Optics-Company-FINAL-02-28-18.PDF>)

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, making disruption real in multiple markets. Our Peak Nano system streamlines the entire process, from nanotechnology research and innovation to rapid prototyping, manufacturing, capital, executive leadership, and distribution.

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