



Luna Innovations and Lockheed Martin Extend Partnership

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ROANOKE, Va.--(BUSINESS WIRE)--Dec. 15, 2020-- Luna Innovations Incorporated (NASDAQ: LUNA), a global leader in advanced optical technology, today announced a \$6.2 million deal with Lockheed Martin, further extending a long term relationship that has resulted in the development of new optical measurement products that will help to ensure the global fleet of F-35 aircraft, manufactured by Lockheed Martin, are ready for service.

"The longevity and success of our relationship with Lockheed Martin is a testament to our mission to accelerate bringing state-of-the-art products that rely on fiber optics, like the F-35, to market and recognizes our technical expertise as well as our employees' significant contributions to the success of such critical programs," said Scott Graeff, President and Chief Executive Officer of Luna. "The foundational work we have done in the last several years has created the platform and scale to support the fulfillment of increasingly larger orders."

Luna supplies various aerospace and defense manufacturers with products for next-generation aircraft – including the Luna ODISI and HYPERION fiber-optic sensing systems and sensors, the Luna Optical Backscatter Reflectometer (OBR) and Luna terahertz test and measurement systems for measuring the thickness of stealth coatings.

In 2018, Luna was recognized by Lockheed Martin as the Evolutionary Technology Supplier of the year, out of more than 1,900 suppliers globally, acknowledging the company's exceptional technology offerings for the support, testing and manufacturing of the F-35 Lightning II program, one of Lockheed Martin's largest aviation initiatives.

The F-35 Lightning II aircraft is in production with over 595 delivered to U.S. and international customers, and a total of over 900 expected to be delivered by 2022. The F-35 fleet has surpassed 345,000 cumulative flight hours with more than 1,170 pilots and almost 10,000 maintainers having been trained.

The financial impact of this agreement is included in the 2020 financial guidance that we reaffirmed on our November 9th earnings call and again on the December 3rd announcement of the acquisition of OptaSense.

About Luna

Luna Innovations Incorporated (www.lunainc.com) is a leader in optical technology, committed to serving its customers with unique capabilities in high-performance, fiber-optic-based sensing, measurement, testing and control products for the aerospace, transportation, infrastructure, security, process control, communications, silicon photonics, defense, and automotive industries, among others. Luna is organized into two business segments, which work closely together to turn ideas into products: Lightwave and Luna Labs. Enabling the future with fiber, Luna's business model is designed to accelerate the process of bringing new and innovative technologies to market.

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