



## Luna Innovations Adds More Bench Strength

June 21, 2021

### Appoints Bhaskar Banerjee to SVP & Head of Strategy

ROANOKE, Va.--(BUSINESS WIRE)--Jun. 21, 2021-- Luna Innovations Incorporated (NASDAQ: LUNA) today announced that Bhaskar Banerjee has been hired into a newly created position of Senior Vice President and Head of Strategy, effective immediately. Reporting directly to Luna President and CEO, Scott A. Graeff, Banerjee will be a key member of the executive leadership team. In this role, Banerjee, a technology executive with more than twenty years of experience in the semiconductor industry, will lead long-term planning, business and corporate development, and strategic investments, including acquisitions and divestitures. He will work closely with senior leaders to identify, analyze and resolve business challenges and explore strategic opportunities and partnerships focused on new sources of growth and long-term value creation as Luna continues to pursue its vision to "Enable the Future with Fiber".

"Bhaskar's track record of defining and executing strategies based on financial and strategic analyses has resulted in significant growth in his previous roles," said Scott Graeff, President and CEO of Luna Innovations. "As we continue to build out the leadership at Luna and attract top talent from across the globe, Bhaskar will make an excellent addition to the executive management team."

Graeff continued, "With his vision, business acumen and industry experience, I'm confident he will help us to anticipate and interpret market shifts, realize long-term growth opportunities and drive shareholder value. His unique skill set and perspective will further expand our thinking not only around organic growth, but also the use of capital allocation to accelerate our strategy in the years ahead."

"With their proprietary measurement technology ideally positioned to take advantage of today's market trends, there has never been a more exciting time to join the Luna team," said Banerjee. "I look forward to collaborating with their experienced leadership team to unlock opportunities that drive growth and deliver strategic solutions to further enhance the safety, security and connectivity of people."

Banerjee has more than two decades of experience and has held numerous executive and leadership roles, with a focus on corporate business development and strategic management. He joins us from Applied Materials (NASDAQ: AMAT) and held senior-level positions at MACOM Technology Solutions (NASDAQ: MTSI), Cognex (NASDAQ: CGNX) and Analog Devices (NASDAQ: ADI) in prior years. In his various roles, he has overseen all aspects of a company's corporate development and M&A activities, including identifying opportunities, developing strategic relationships, completing due diligence and forming annual strategy processes. He received his BS and MS degrees in Electrical Engineering from Northeastern University and an MBA from Cornell University.

### About Luna

Luna Innovations, Incorporated ([www.lunainc.com](http://www.lunainc.com)) is a leader in optical technology, providing unique capabilities in high-performance, fiber optic-based, test products for the telecommunications industry and distributed fiber optic-based sensing for the aerospace and automotive industries. Luna is organized into two business segments, which work closely together to turn ideas into products: Lightwave and Luna Labs. Luna's business model is designed to accelerate the process of bringing new and innovative technologies to market.

### Forward-Looking Statements

The statements in this release that are not historical facts constitute "forward-looking statements" made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These statements include those regarding strategic accomplishments and opportunities, talent acquisition and growth potential. Management cautions the reader that these forward-looking statements are only predictions and are subject to a number of both known and unknown risks and uncertainties, and actual results, performance, and/or achievements of Luna may differ materially from the future results, performance, and/or achievements expressed or implied by these forward-looking statements as a result of a number of factors. These factors include, without limitation, changes in market needs and opportunities and technological challenges and other risks and uncertainties set forth in Luna's periodic reports and other filings with the Securities and Exchange Commission ("SEC"). Such filings are available on the SEC's website at [www.sec.gov](http://www.sec.gov) and on Luna's website at [www.lunainc.com](http://www.lunainc.com). The statements made in this release are based on information available to Luna as of the date of this release and Luna undertakes no obligation to update any of the forward-looking statements after the date of this release.

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