LightPath Technologies Wins Large Precision Molded Glass Optics Contract from Renishaw

For Immediate Release:

ORLANDO, FL – April 6, 2017- LightPath Technologies, Inc. (NASDAQ: LPTH) (“LightPath,” the “Company” or “we”), a leading vertically integrated global manufacturer, distributor and integrator of proprietary optical and infrared components and high-level assemblies, today announced that it was selected by Renishaw plc (LSE: RSW), a United Kingdom-based world leader in metrology technology and products, to be a designated supplier of two types of glass molded lenses for Renishaw’s RESOLUTE optical encoder products.

The substantial contract from Renishaw has secured its high volume requirement for the foreseeable future. Certain details pertaining to the contract were not disclosed.

Engineers from LightPath and Renishaw collaborated to achieve the optimal balance of performance and cost for this unique application. LightPath’s advanced precision glass molding expertise along with proprietary coating design and technologies enable a repeatable process that is scalable to high volume production and has created a product like no other.

Jim Gaynor, President and Chief Executive Officer of LightPath, commented: “The contract from Renishaw was borne from a continuing partnership with our distribution partner AMS Technologies. AMS Technologies, as Europe’s leading solution provider and distributor for optical, power and thermal management technologies, has joined forces with LightPath for its advanced precision molded optical lens capabilities to develop mass market and proprietary products for Renishaw and other international customers. This contract from Renishaw means that two large scale projects have now been awarded to LightPath in the last 12 months, demonstrating the continued successful implementation of our global molded lens growth strategy.”

RESOLUTE is a true-absolute, fine pitch optical encoder system that has excellent dirt immunity, and an impressive specification that breaks new ground in position feedback. It is the world's first absolute encoder capable of 1 nm resolution and speeds up to 100 m/s for linear systems, and 32-bit resolution up to 36 000 rev/min for rotary systems. The product’s ultra-low Sub-Divisional Error and jitter result in a linear encoder system that outperforms any other encoder in its class.

About AMS Technologies:
AMS Technologies is a leading solution provider and distributor of high-tech, leading-edge components, systems and equipment, with more than 30 years of experience to date and currently serving more than 2000 European customers.

About Renishaw:
Renishaw is one of the world's leading engineering and scientific technology companies, with expertise in precision measurement and healthcare. The company supplies products and services used in applications as diverse as jet engine and wind turbine manufacture, through to dentistry and brain surgery. It is also a world leader in the field of additive manufacturing (also referred to as metal 3D printing), where it designs and makes industrial machines which 'print' parts from metal powder.
About LightPath Technologies:
LightPath Technologies, Inc. (NASDAQ: LPTH) is a leading global, vertically integrated provider of optics, photonics and infrared solutions for the industrial, defense, telecommunications, testing and measurement, and medical industries. LightPath designs, manufactures, and distributes proprietary optical and infrared components including molded glass aspheric lenses and assemblies, infrared lenses and thermal imaging assemblies, fused fiber collimators, and gradient index GRADIUM® lenses. LightPath also offers custom optical assemblies, including full engineering design support. The Company is headquartered in Orlando, Florida, with manufacturing and sales offices in New York, Latvia and China.

LightPath’s wholly-owned subsidiary ISP Optics Corporation manufactures a full range of infrared products from high performance MWIR and LWIR lenses and lens assemblies. ISP’s infrared lens assembly product line includes athermal lens systems used in cooled and un-cooled thermal imaging cameras. Manufacturing is performed in-house to provide precision optical components including spherical, aspherical and diffractive coated infrared lenses. ISP’s optics processes allow it to manufacture its products from all important types of infrared materials and crystals. Manufacturing processes include CNC grinding and CNC polishing, diamond turning, continuous and conventional polishing, optical contacting and advanced coating technologies. For more information on LightPath and its businesses, please visit www.lightpath.com.

This news release includes statements that constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding our ability to expand our presence in certain markets, future sales growth, continuing reductions in cash usage and implementation of new distribution channels. This information may involve risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, factors detailed by LightPath Technologies, Inc. in its public filings with the Securities and Exchange Commission. Except as required under the federal securities laws and the rules and regulations of the Securities and Exchange Commission, we do not have any intention or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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