



For Immediate Release

## LightPath Technologies Bolsters Automotive Electronics Capabilities

### *Expands Manufacturing and Assembly Facilities in China*

ORLANDO, FL – December 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 the expansion of its operations in China with the addition of 1,200 square meters of manufacturing space, upgrades to coating facilities, increased machine shop space for a significant cost reduction in parts, and enlarged dicing and assembly production areas. The expanded facility achieved certification to the ISO 16949 automotive quality standard in support of the Company’s advancement into the automotive electronics market.

“We are gearing up for substantially increasing demand globally for many product lines, including defense, industrial and medical applications,” said Jim Gaynor, President and Chief Executive Officer of LightPath. “In the automotive electronics market we have seen heightened interest in our sensing and infrared technologies. The expansion of the LightPath’s operations in China with improved automotive electronics capabilities and the requisite certification to work within the automotive OEM supply chain marks another development in our global growth and diversification strategy. We have been making concerted investments to increase our manufacturing capacity amid the increasing demand as well as funding of research and product development to bolster our technological leadership.”

LightPath has been immersed in the design and manufacturing of an optical system assembly based on its proprietary high power fiber delivery technology. The Company’s low-cost, high-quality laser diode to fiber coupling system are state of the art when used in level position mapping for mission critical applications, such as with autonomous vehicle instrumentation where accuracy and calibration are of paramount concern. Market demand for laser distance sensing has been increasing rapidly and is driven in large part by autonomous driving. According to market research firm [BCC Research](#), the sensor segment of the photonic applications market is projected to grow from \$2.5 billion in 2016 to nearly \$4.6 billion by 2021, a five-year CAGR of 12.6%.

LightPath’s product development efforts include advanced driver assistance systems (ADAS), light distance and ranging (LIDAR) sensing, and spectrographic and fiber delivery technologies. Many of these products, which are being designed for higher margin applications within the automotive electronics, healthcare and defense sectors, incorporate the Company’s infrared technologies and, in certain cases, also include its visible light technologies. Investments in manufacturing expansion and product development are intended to enable LightPath to meet the increasing demand for optical and infrared components, improve time-to-market and accelerate delivery for custom projects.

Last month, the Company announced the completion of a manufacturing facilities expansion at its ISP Optics subsidiary in Latvia. This expansion increased the footprint of that facility by 25%, from 1,753 square meters to 2,188 square meters, along with a doubling of its diamond turning machines and upgrades to grinding, polishing and measurement equipment. With 78 employees currently, the staffing level at ISP has increased by 8% since being acquired by LightPath. ISP Latvia is an ISO:9001:2008 certified facility and is working towards achieving 9001:2015 certification by the end of 2018.

## **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](http://www.lightpath.com).

## **Forward-Looking Statements**

*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, continued improvements in our financial results, 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, including its most recent Annual Report on Form 10-K. 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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