



Meggitt and Luna Innovations Sign Exclusive License Agreement for the Supply of Fibre Optic Technology

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ROANOKE, Va.--(BUSINESS WIRE)--Jun. 26, 2019-- Meggitt PLC, a leading international company specialising in high-performance components and sub-systems for the aerospace, defence and energy markets, and Luna Innovations, Incorporated (NASDAQ: LUNA), a market leader for fibre optic-based technology, have signed an exclusive license agreement for the supply of fibre optic components and technology for aircraft fire and overheating detection equipment.

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Through this agreement Meggitt will develop and supply its innovative next-generation Bleed Air Leak Detection systems using fibre optic technology which improves sensor accuracy and reliability, ensuring passenger and crew safety.

Aircraft overheating detection systems detect any leaks along the bleed air ducts; this is critical to the integrity and safety of the aircraft structure. Using fibre optic technology, Meggitt's pioneering solution provides real-time temperature measurement continuously along the sensor length, providing a far quicker, more accurate and versatile detection of fires or overheating.

Luna Innovations will provide key optical components for integration with Meggitt's electronic controllers and FBG (Fibre Bragg Grating) sensors.

Hugh Clayton, Group Director, Engineering & Strategy says, "We are delighted to be partnering with Luna Innovations on our fibre optic development programme. Luna Innovations leads the field in this area. Our next-generation optical sensing solutions deliver important weight and maintenance cost savings and they also support the development of future health monitoring technology. We plan to extend the solution to fire detection in the near future."

"As a leading supplier of fibre optic-based technology for the aerospace and automotive industries, we are thrilled to be partnering with Meggitt to supply fibre optic-based sensing equipment for aircraft," said Scott Graeff, President and Chief Executive Officer of Luna Innovations Incorporated. "Our partnership with Meggitt will use state-of-the-art sensors to create a safer environment for crew and passengers, and we look forward to installing this on commercial aircraft in the future."

About Meggitt PLC

Headquartered in the United Kingdom, this international group operates in North America, Europe and Asia. Known for its specialised extreme environment engineering, Meggitt is a world leader in aerospace, defence and energy. Meggitt employs more than 11,000 people at over 40 manufacturing facilities and regional offices worldwide.

About Luna

Luna Innovations, Incorporated (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: a Technology Development segment and a Products and Licensing segment. 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 expectations regarding technological leadership and technological and product capabilities and advantages. 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 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 and on Luna's website at 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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