



Luna Announces New Credit Facility

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ROANOKE, Va.--(BUSINESS WIRE)--Oct. 15, 2019-- Luna Innovations Incorporated (NASDAQ: LUNA), a global leader in advanced fiber optic-based technology, announced today it has entered into a new \$10 million revolving credit facility with Silicon Valley Bank (SVB). The facility is secured by both tangible and intangible assets and will mature in October 2020. A prior \$6 million term loan with SVB matured and was fully paid in May 2019.

"We are pleased to once again extend our relationship with SVB," said Scott Graeff, President and Chief Executive Officer. "We appreciate that SVB continues to demonstrate their support and confidence in Luna. While we do not currently expect to draw against the revolving credit facility, it provides us with flexibility and access to additional capital should a need arise in the future."

"Luna Innovations is a leader in fiber optic-based technology," said Alicia Fuller, Managing Director, Silicon Valley Bank. "Given the strength of Luna's balance sheet and underlying business, we are proud to be a lender to such a leading organization."

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 Luna's access to capital and financial strength, its technological leadership and the strength of its underlying business. 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 changes in the financial markets 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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