



Luna Innovations Names Brian Soller Chief Operating Officer

April 28, 2021

ROANOKE, Va.--(BUSINESS WIRE)--Apr. 28, 2021-- Luna Innovations Incorporated (NASDAQ:LUNA) today announced that Brian J. Soller has been appointed as the company's new Chief Operating Officer (COO), effective immediately. Soller will support President and CEO, Scott A. Graeff, in developing the company's strategy and executing Luna's vision to "Enable the Future with Fiber". In this new position, Soller will play a crucial role in developing and implementing the company's strategic plan, including a focus on optimizing operational efficiency to continue to drive sustainable, profitable growth.

"Brian is a well-recognized and respected thought leader within the fiber optic world," said Scott Graeff, President and CEO of Luna Innovations. "I have had the pleasure of working with Brian closely for nearly twenty years, and his guidance, experience and leadership have been instrumental to Luna's growth. With a strong strategic mindset and vision, combined with a sharp focus on operational excellence, he is uniquely qualified to drive strategic prioritization and accountability within the company."

Graeff continued, "The Board and I strongly believe this is the right time to appoint a position of this level as we prepare for robust growth. We've worked hard to establish a strong, scalable foundation for this organization, which positions us well to execute the necessary strategic moves – including M&A – to support a focus on our fiber optic capabilities. Brian's breadth of industry knowledge, decades-long proven track record, and unique mix of business and management expertise make him the perfect candidate to lead Luna's operations into the future."

"There is no doubt in my mind of the scale of opportunities we have ahead of us, and I am excited to take on this new role within Luna," said Soller. "I look forward to continuing to work alongside Scott, our Board of Directors, and our global teams to grow the company and foster a culture of integrity and accountability."

Soller has more than two decades of experience and has held numerous executive and leadership roles, most recently as Senior Vice President and General Manager of Lightwave, the largest division within Luna. In this role, he has overseen all aspects of the division's product strategy and development, sales, marketing and manufacturing operations. Early in his career, Soller co-developed the instrumentation for fiber optic devices manufactured by Luna today. He has multiple patents in optics with an expertise in the interferometric measurement field. He received bachelor's degrees in mathematics and physics from the University of Wisconsin-La Crosse and a doctoral degree from the University of Rochester's Institute of Optics.

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: 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 Luna's expectations regarding business growth and success and financial results. 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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