



Luna Polarization Control Technology Enables Growth of Hyperscale Data Centers

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Wins Large Contract with Top-Tier Hyperscaler

ROANOKE, Va.--(BUSINESS WIRE)--Nov. 9, 2023-- Luna Innovations Incorporated (NASDAQ: LUNA), a global leader in advanced optical technology, today announced a large contract in support of a major technology provider's hyperscale data centers. The provider will employ Luna's polarization control technology to help improve the accuracy of tests it performs on components it installs in its data centers.

"Our technology was selected for its ability to identify and eliminate factors impeding speed and efficiency in these hyperscale data centers," said Scott Graeff, President and CEO of Luna. "As exponential expansion in the digital era continues, Luna's proprietary solutions ensure that the foundational components powering global interconnectivity are operating at their highest levels."

Hyperscale data centers are the result of an influx of data related to the growth of artificial intelligence and machine learning. Where typical data centers support hundreds of servers, hyperscale data centers support thousands.

The exponential increase in data has technology providers working to contain the size of their data centers as they work simultaneously to reduce power consumption in them. Luna's technology will help providers more accurately assess the performance of transceivers in their data centers, especially those based on modern photonic integrated circuits. Those transceivers, in turn, help providers increase traffic bandwidth and enable faster and more efficient data transfer with reduced latency.

"We're proud to be delivering technology that enables the ability to scale and helps reduce the cost of data interruptions," said Graeff. "This is yet another example of the many ways Luna enables the future with fiber."

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 a multitude of industries. Luna's business model is designed to accelerate the process of bringing new and innovative technologies to market.

Forward-Looking Statement

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 technological capabilities, market growth and opportunities, product performance and operational efficacy related to its technology and/or products. 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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