



Luna Secures Large, Multi-Unit Follow-on Order Under Agreement with Northrop Grumman

December 7, 2023

Further Advances Long-term Relationship for Support of F-35 Joint Strike Fighter

ROANOKE, Va.--(BUSINESS WIRE)--Dec. 7, 2023-- [Luna Innovations Incorporated \(NASDAQ: LUNA\)](#), a global leader in advanced fiber optic-based technology, today announced that it has extended its existing relationship with Northrop Grumman by securing a new, multi-unit, multi-million dollar order for its [OBR 6200](#) portable backscatter reflectometer. The order was placed under the auspices of the multi-year agreement the company announced [last December](#).

"The longevity and success of our relationship with Northrop Grumman is a testament to the value and criticality of our products and what they bring to the defense sector on a global scale," said Scott Graeff, President and Chief Executive Officer of Luna. "Luna has a long history of working in close collaboration with our partners to provide advanced solutions based on our market leading position in fiber optic diagnostics and sensing. We are honored to work with our partner Northrop Grumman to enhance our national defense by supporting the global fleet of F-35 aircraft."

Under the structure of the multi-year agreement between the two companies, Northrop Grumman places annual orders for supply of test systems under pre-negotiated pricing, simplifying the transaction and resulting in more efficient use of resources. As Luna has reported previously, the OBR 6200 instrument is included with the sustainment equipment when F-35s are deployed globally.

Luna's Communications and Testing products, including the OBR, help customers precisely detect potential failure points in fiber optic networks, thereby reducing the time and cost of completing critical installation and trouble-shooting projects. The rugged and portable OBR 6200 provides industry-leading accuracy and sensitivity for testing fiber optic networks deployed in aerospace, naval, data center and industrial applications. Due to its superior resolution and precision, the OBR 6200 exceeds the measurement and diagnostic capabilities of the industry-standard optical time-domain reflectometer (OTDR).

The aerospace and defense market is expected to grow to \$961.21 billion by 2026 ([Aerospace and Defense Global Market Report](#)). Luna anticipates opportunities to accelerate revenue as Northrop Grumman and the industry continues its recovery from COVID and expands into advanced air mobility, hypersonics, electric propulsion, and hydrogen-powered aircraft.

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, industry trends, revenue and market opportunities, market growth, customer relationships 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, competitive forces 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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