



Intevac Receives \$28.6 Million Award to Supply Camera Modules for IVAS Program

December 20, 2018

SANTA CLARA, Calif.--(BUSINESS WIRE)--Dec. 20, 2018-- Intevac, Inc. (Nasdaq: IVAC) announced today it has received a \$28.6 million contract award for the development and production of digital night vision cameras to support the U.S. Army's IVAS (Integrated Visual Augmentation System) program. This contract, issued from SOSSEC, Inc. on behalf of the Night Vision and Electronic Sensor Directorate (NVESD), includes the development and delivery of 2,300 camera modules over the next two years.

The Integrated Visual Augmentation System (IVAS) is a system designed to incorporate head, body, and weapon technologies on individual Soldiers. It is a single platform that Soldier/Marines can use to fight, rehearse, and train that provides increased lethality, mobility, and situational awareness necessary to achieve overmatch against our current and future adversaries. This system includes a squad-level combat training capability, which is vital for the repeated iterations of training and rehearsals needed to ensure potential future battlefield success.

About Intevac

Intevac was founded in 1991 and has two businesses: Thin-film Equipment and Photonics.

In our Thin-film Equipment business, we are a leader in the design and development of high-productivity, thin-film processing systems. Our production-proven platforms are designed for high-volume manufacturing of substrates with precise thin film properties, such as the hard drive media, display cover panel, and solar photovoltaic markets we serve currently.

In our Photonics business, we are a recognized leading developer of advanced high-sensitivity digital sensors, cameras and systems that primarily serve the defense industry. We are the provider of integrated digital imaging systems for most U.S. military night vision programs.

For more information call 408-986-9888, or visit the Company's website at www.intevac.com.

Forward-Looking Statements

This press release includes statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Intevac claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act. These forward-looking statements are often characterized by the terms "may," "believes," "projects," "expects," or "anticipates," and do not reflect historical facts. Specific forward-looking statements contained in this press release include, but are not limited to; the timing of the camera deliveries. The forward-looking statements contained herein involve risks and uncertainties that could cause actual results to differ materially from the company's expectations. These risks include, but are not limited to: the failure to meet planned shipment dates, which could have a material impact on our business, our financial results, and the company's stock price. These risks and other factors are detailed in the Company's periodic filings with the U.S. Securities and Exchange Commission.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181220005822/en/>

Source: Intevac, Inc.

James Moniz
Chief Financial Officer
(408) 986-9888

Claire McAdams
Investor Relations
(530) 265-9899