



Intevac Announces Significant Increase in Photonics Backlog

December 21, 2018

SANTA CLARA, Calif.--(BUSINESS WIRE)--Dec. 21, 2018-- Intevac, Inc. (Nasdaq: IVAC) announced today it has received multiple new program awards that together increase Photonics backlog by over \$35 million, to an expected five-year record level at year-end 2018. These awards include development programs for digital night vision cameras for the dismounted soldier, and a follow-on order for the U.S. Military's leading attack helicopter platform.

"Over the last 25 years, Intevac has been driving our founder Norm Pond's vision of enabling night vision systems with the power of digital technology," commented Wendell Blonigan, president and chief executive officer of Intevac. "Intevac's digital night vision camera systems are currently the solutions of choice for the premiere fighting platforms of the U.S. Military, and our largest recent award is the beginning stage of bringing our digital technology to the dismounted ground soldier."

"This week we announced the largest contract award Intevac Photonics has ever received, which is a direct result of our digital night vision design and domain expertise," added Timothy Justyn, executive vice president and general manager of Intevac Photonics. "Our product offerings will leverage the successful development work of our state-of-the-art, Low Light Level CMOS cameras accomplished over the past year."

The awards together contribute over \$35 million in increased backlog for Intevac Photonics, in multiple programs that include camera deliveries scheduled over the next two years. The helicopter program award consists of a continuation of the company's gold-standard ISIE-11 digital night vision sensor. The development program awards for the dismounted soldier leverage Intevac's next-generation ISIE-19 sensor currently under development.

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 and the expected level of year-end 2018 backlog. 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, and adjustments to backlog associated with the year-end audit, 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.

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