



Intevac Receives \$3.0 Million LIVAR® Contract Award

January 14, 2020

SANTA CLARA, Calif.--(BUSINESS WIRE)--Jan. 14, 2020-- Intevac, Inc. (Nasdaq: IVAC) announced today it has received a \$3.0 million contract award from Northrop Grumman Corporation for follow-on production deliveries of Intevac's M506 LIVAR camera. Shipments from this award will begin in the first half of 2020.

"This continues our multi-year product deliveries of LIVAR cameras incorporating Intevac's ISIE6 EBAPS[®] SWIR sensor," commented Timothy Justyn, executive vice president and general manager of Intevac Photonics. "This award continues to demonstrate Intevac's commitment to delivering enabling digital night vision technology to our Warfighters."

"We appreciate and value our long term partnership with Northrop Grumman, and are very pleased to have received this follow-on production order for our LIVAR technology," added Wendell Blonigan, president and chief executive officer of Intevac.

About LIVAR M506 Camera

The Intevac Laser Illuminated Viewing and Ranging ("LIVAR") M506 SWIR camera is designed for use in a wide range of military and security applications including long-range target identification system payloads. The LIVAR M506 camera is a compact camera system that enables system integration with an eye-safe laser illuminator to range and view images of targets up to 20 kilometers away.

Intevac's LIVAR[®] technology is analogous to RADAR but with a number of improvements. The system works day or night, regardless of available light. The illuminator is an eye safe laser and the reflected light is displayed as a digital video image. This enables real time, high-resolution imagery for target identification at much longer ranges than was previously possible.

Intevac's digital night-vision sensors, based on its patented Electron Bombarded Active Pixel Sensor (EBAPS[®]) technology, provide state-of-the-art capability to the most advanced avionic fighting platforms in the U.S. Department of Defense inventory.

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 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: changes in 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.

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