



NeoPhotonics Reaffirms Second Quarter 2020 Guidance Following Recent U.S. Department of Commerce Announcements

May 26, 2020

SAN JOSE, Calif.--(BUSINESS WIRE)--May 26, 2020-- NeoPhotonics Corporation (NYSE: NPTN), a leading developer and manufacturer of silicon photonics and advanced hybrid photonic integrated circuit-based lasers, modules and subsystems for bandwidth-intensive, high speed communications networks, today issued a statement regarding the U.S. Department of Commerce's Bureau of Industry and Security (BIS) press release on May 22, 2020 announcing the impending addition of certain Chinese companies to the Export Administration Regulations (EAR) Entity List.

The action of BIS will potentially restrict the export of items subject to the EAR to our customer FiberHome Technologies Group. NeoPhotonics will continue to monitor BIS guidance to assess the final ruling and any changes that may be required, and will remain in full compliance.

The Company does not anticipate any material impact on its near-term financial prospects and currently expects second quarter 2020 results to be within the upper half of its previously published outlook ranges.

About NeoPhotonics

NeoPhotonics is a leading developer and manufacturer of lasers and optoelectronic solutions that transmit, receive and switch high-speed digital optical signals for Cloud and hyper-scale data center internet content provider and telecom networks. The Company's products enable cost-effective, high-speed over distance data transmission and efficient allocation of bandwidth in optical networks. NeoPhotonics maintains headquarters in San Jose, California and ISO 9001:2015 certified engineering and manufacturing facilities in Silicon Valley (USA), Japan and China. For additional information visit www.neophotonics.com.

Legal Notice Regarding Forward-Looking Statements

This press release includes statements that qualify as forward-looking statements under the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements about the following topics: future financial results, demand for the Company's high-speed products, and the Company's market position. Forward-looking statements are subject to certain risks and uncertainties that could cause the actual results to differ materially. Those risks and uncertainties include, but are not limited to, such factors as: the Company's reliance on a small number of customers for a substantial portion of its revenues; market growth in China and other key countries; potential impacts of the Covid-19 pandemic; possible reduction in or volatility of customer orders or delays in shipments of products to customers; potential governmental trade actions; possible disruptions in the supply chain or in demand for the Company's products due to industry developments; the ability of the Company's vendors and subcontractors to supply or manufacture the Company's products in a timely manner; ability of the Company to meet customer demand; volatility in utilization of manufacturing operations and manufacturing costs; reductions in the Company's rate of new design wins, and/or the rate at which design wins go into production, and the rate of customer acceptance of new product introductions; potential pricing pressure that may arise from changing supply or demand conditions in the industry; changes in demand for the Company's products; the impact of competitive products and pricing and alternative technological advances; the accuracy of estimates used to prepare the Company's financial statements and forecasts; the timely and successful development and market acceptance of new products and upgrades to existing products; the difficulty of predicting future cash needs; changes in economic and industry projections; a decline in general conditions in the telecommunications equipment industry or the world economy generally; and the effects of seasonality. For further discussion of these risks and uncertainties, please refer to the documents the Company files with the SEC from time to time, including the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. All forward-looking statements are made as of the date of this press release, and the Company disclaims any duty to update such statements.

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