



## **Enablence Technologies Inc. Accelerates Growth through Expansion into Advanced Vision Applications**

- **Leveraging Success in Datacoms Optical Solutions, Enablence is entering a \$10 billion market with strong footing and robust sales opportunity pipeline.**
- **Enablence anticipates Advanced Vision to outpace the rapidly growing Datacoms sales growth in the coming years.**

**Fremont, California, USA and Ottawa, Ontario, CA – May 8, 2023** – Enablence Technologies Inc. ("Enablence" or the "Company") (TSX-V: ENA), a leading provider of high-capacity, high-efficiency optical chip components and subsystems, today announced its expansion into advanced vision applications. Leveraging its optical solution platform developed for datacoms solutions, Enablence is expanding into Optical Coherence Tomography (OCT) and LiDAR (Light, Detection And Ranging) components and solutions, allowing the Company to bring its advanced vision products and capabilities to Medical, Manufacturing, and Mobility applications.

Enablence Technologies' advanced vision strategy builds on its datacoms success and expertise to bring cutting-edge technology to a range of industries. The Company's OCT technology offers high-resolution imaging for medical diagnosis and treatment, while its LiDAR components and solutions provide accurate and reliable point cloud data for mobility, including cars, trucks, robots, boats, drones, and aerospace vehicles. Enablence has achieved early success in the automotive LiDAR market actively designing solutions with several tier one automotive suppliers. Increased safety in autonomous vehicles through interference immunity, improved accuracy, and longer range, and reduced power consumption for battery powered vehicles makes Enablence the optical provider of choice for leading automotive manufacturers.

"We are thrilled to announce our expansion into the advanced vision market. Our technology offers unparalleled accuracy and distance, which will improve safety and performance across all advanced vision applications. We are confident that our highly integrated, compact products and solutions will be a game-changer in Medical Imaging, Manufacturing, and mobility markets," commented Todd Haugen, Enablence's CEO. "As a company, we feel our unique expertise and offerings in design, manufacturing, and packaging will drive mass market adoption across the diverse verticals in the advanced vision market."

The Company will be releasing its automotive LiDAR products covering delay lines, polarization beam splitters, and fully integrated LiDAR on a ship as well as announcing LiDAR customer engagements in the first quarter of fiscal 24. Additionally, Enablence remains committed to our datacoms heritage and will release fully updated long-range communication products, referred to as Dense Wavelength, Division Multiplexers.

## **Clarification to previously announced grant of DSUs**

On November 10, 2022, the Company announced the granting of 128,000 DSUs to directors of the Company under its omnibus equity incentive plan (the "**Omnibus Plan**"). The correct number of DSUs that were granted to directors of the Company was an aggregate of 158,000 DSUs. All other terms and conditions of the DSUs as announced remain correct.

## **Grants of RSUs and options**

On March 21, 2022, the Company granted 250,000 RSUs to an employee of the Company under its Omnibus Plan but was inadvertently not announced at the time of granting. Such RSUs immediately vested. The market price of the Company's common shares at the time of granting was C\$0.79. The RSUs are subject to the terms under the Company's Omnibus Plan and will expire on March 21, 2025.

Additionally, on July 18, 2022, the Company granted 200,000 options to an employee of the Company under its Omnibus Plan at an exercise price of C\$1.50 but was inadvertently not announced at the time of granting. The market price of the Company's common shares at the time of granting was C\$1.50. The options are subject to the terms and vesting provisions under the Company's Omnibus Plan and will expire on July 17, 2032.

## **About Enablence Technologies Inc.**

Enablence is a publicly traded company listed on the TSX Venture Exchange ("TSX-V" - ENA) that designs, manufactures and sells optical components, primarily in the form of planar light wave circuits (PLC), on silicon-based chips. Enablence products serve a global customer base, primarily focused today on data center, automotive LiDAR and other rapidly growing end markets. Enablence also works with customers that have emerging market uses for its technology, including medical devices and virtual and augmented reality headsets. In select strategic circumstances, the Company also uses its proprietary, non-captive fabrication plant in Fremont, California to manufacture chips designed by third party customers.

For more information, visit: [www.enablence.com](http://www.enablence.com). For more information contact:

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## **Cautionary Note Regarding Forward-Looking Information**

This news release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In particular, this news release contains forward-looking statements pertaining to Enablence expanding to provide advanced vision applications, its plans to announce customer engagements, and announce an updated set of long-range communication products. By their nature, forward-looking statements require us to make assumptions. These statements and assumptions are based on current expectations that involve several risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, risks relating to the Company failing to achieve commercial success with its advanced vision and long-range communication product offerings. Although the Company believes that the expectations reflected in the forward looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. We caution our readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Additional information on these and other factors that could affect the Company's operations are set forth in the Company's continuous disclosure documents that can be found on SEDAR ([www.sedar.com](http://www.sedar.com)) under Enablence's issuer profile. Enablence does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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