



NEWS RELEASE



Daktronics Invests in XDC, a Leader in Mass Transfer and MicroLED Technology

BROOKINGS, S.D. – Feb. 28, 2020 – [Daktronics](#) (NASDAQ-DAKT) of Brookings, South Dakota, announces it has participated in a Series A investment round in X Display Company (XDC). XDC creates and owns leading intellectual property (IP) and capabilities in microLED mass transfer technology.

Series A investments will support XDC's further development in microLED capabilities and applications. MicroLED technologies support Daktronics' line of [narrow pixel pitch LED displays](#) and will enable solutions to move into the realm of less than 1-millimeter line spacings.

"We see a lot of promise in microLEDs and the products we can produce with this technology," said Daktronics President and CEO Reece Kurtenbach. "We believe XDC is a great partner, with IP and expertise in both the production processes and core technologies needed to produce microLED displays. In conjunction with our participation in this investment round, we are also cooperating on several developments and plan to announce additional product offerings for the Narrow Pixel Pitch (NPP) marketplace later this year."

"With our roots in mass transfer technology, we're expanding into the LED space with a significant amount of potential in the large display market," said XDC CEO Randolph Chan. "We're excited about this opportunity to develop products with Daktronics, as well as the potential for displays of many different types to leverage our technologies. We look forward to the developments we can bring to life while working together."

MicroLEDs are less than 50 microns in size and significantly reduce the space need to create pixels that form an image on a display. MicroLEDs are thin, lightweight and power-efficient solid-state devices that emit light that can be manufactured as semiconductor wafers on both flexible and rigid substrates, making them highly suitable for use in full-color displays. MicroLED displays are in the early stages of capturing a growing share of the \$150+ billion display market, especially in the mobile phone, television, signage and automobile applications.

About XDC

XDC is a leader in the research, development and commercialization of microLED and microIC technologies and semiconductor components for use in display applications. In addition, XDC has developed one of the premier mass transfer process technologies that enable the manufacture of very large displays. XDC has established a significant portfolio of proprietary microLED technologies, microelectronic components, and digital architecture primarily through XDC's internal R&D efforts as well as licensed patents from the University of Illinois Urbana-



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Champaign (UIUC). XDC currently owns, exclusively licenses or has the sole rights to sublicense more than 400 patents (issued and pending) worldwide.

XDC believes that microLEDs offer potential advantages over competing display technologies with respect to brightness, power efficiency, contrast ratio, viewing angle, video response time, form factor and manufacturing costs. XDC's technology leadership and intellectual property position enables them to capture a significant share of the overall display market as their technology is broadly adopted.

About Daktronics

[Daktronics](http://www.daktronics.com) helps its customers to impact their audiences throughout the world with large-format LED video displays, message displays, scoreboards, digital billboards, audio systems and control systems in sport, business and transportation applications. Founded in 1968 as a USA-based manufacturing company, Daktronics has grown into the world leader in audiovisual systems and implementation with offices around the globe. Discover more at www.daktronics.com.

SAFE HARBOR STATEMENT

Cautionary Notice: In addition to statements of historical fact, this news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and is intended to enjoy the protection of that Act. These forward-looking statements reflect Daktronics' expectations or beliefs concerning future events. Daktronics cautions that these and similar statements involve risk and uncertainties which could cause actual results to differ materially from its expectations, including, but not limited to, changes in economic and market conditions, management of growth, timing and magnitude of future contracts, fluctuations in margins, the introduction of new products and technology, the impact of adverse weather conditions and other risks noted in Daktronics' SEC filings, including its Annual Report on Form 10-K for its 2019 fiscal year. Forward-looking statements are made in the context of information available as of the date stated. Daktronics undertakes no obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

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