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**FOR IMMEDIATE RELEASE**

PRESS RELEASE

**Avidbank Provides \$8.3 Million Credit Facilities  
to LightPath Technologies**

San Jose, CA – February 1, 2018 – Avidbank Specialty Finance, a Division of Avidbank that specializes in technology and asset-based lending, has provided \$8.3 million in credit facilities to LightPath Technologies, Inc. (NASDAQ: LPTH), including a \$7.3 million asset-based term loan and renewal of a \$1 million asset-based line of credit.

Founded in 1985, LightPath designs, manufactures, and distributes optical and infrared components and sub-systems, and custom optical assemblies. Avidbank Specialty Finance provided an initial \$5 million term loan to assist with LightPath's acquisition of ISP Optics in December of 2016. The recent expansion of credit facilities has enabled the refinancing of an existing senior note and retirement of a sellers' note issued in connection with the original 2016 acquisition. Since the acquisition, both LightPath and its ISP subsidiary have demonstrated synergies, continued growth, and expansion into other optical and infrared markets.

Jim Gaynor, President and Chief Executive Officer of LightPath, said, "We are very appreciative of the continued long term support provided by Avidbank. Their confidence in our future growth and global expansion is demonstrated by the increase in our credit facilities. With Avidbank's assistance, we were able to execute on a transformative acquisition and, with our debt restructuring, reduce our net debt and interest service, and improve our cash flow generation. Avidbank has proven to be a strong and valued partner for LightPath."

"LightPath Technologies continues to be a leader in its market by consistently executing and delivering on its vision," said Stephen Chen, Avidbank Specialty Finance, Assistant Vice President, Relationship Manager. "Avidbank has been pleased to support the Company since 2013, and most recently to finance an acquisition and capital restructure. We are proud to assist LightPath in accelerating its global expansion and creating shareholder value."

**About Avidbank**

*Avidbank Holdings, Inc. (OTC Pink: AVBH), headquartered in San Jose, California, offers innovative financial solutions and services. We specialize in commercial & industrial lending, technology and asset-based lending, specialty finance, real estate construction and commercial real estate lending. Avidbank provides a different approach to banking. We do what we say.*

**About LightPath Technologies**

*LightPath Technologies, Inc. (NASDAQ: LPTH) is a leading global, vertically integrated provider of optics, photonics and infrared solutions for the industrial, defense, telecommunications, testing and measurement, and medical industries. LightPath designs, manufactures, and distributes proprietary optical and infrared components including molded glass aspheric lenses and assemblies, infrared lenses and thermal imaging assemblies, fused fiber collimators, and gradient index GRADIUM® lenses. LightPath also offers custom optical assemblies, including full engineering design support. The Company is headquartered in Orlando, Florida, with manufacturing and sales offices in New York, Latvia and China.*

*LightPath's wholly-owned subsidiary, ISP Optics Corporation, manufactures a full range of infrared products from high performance MWIR and LWIR lenses and lens assemblies. ISP's infrared lens assembly product line includes athermal lens systems used in cooled and un-cooled thermal imaging cameras. Manufacturing is performed in-house to provide precision optical components including spherical, aspherical and diffractive coated infrared lenses. ISP's optics processes allow it to manufacture its products from all important types of infrared materials and crystals. Manufacturing processes include CNC grinding and CNC polishing, diamond turning, continuous and conventional polishing, optical contacting and advanced coating technologies.*

*For more information on LightPath and its businesses, please visit [www.lightpath.com](http://www.lightpath.com).*

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