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KippsDeSanto & Co. Advises ISP Optics Corporation on Sale to LightPath Technologies, Inc.

KippsDeSanto & Co. is pleased to announce that the sale of its client, ISP Optics Corporation ("ISP" or the "Company") to LightPath Technologies, Inc. (NASDAQ: LPTH), as previously announced on August 8, 2016, has closed. The Company is a leading manufacturer of advanced infrared optical components, coatings, and optical sub-systems for aerospace and defense, educational and government labs, as well as original equipment manufacturers.

Headquartered in Irvington, NY, with significant manufacturing operations in Riga, Latvia, ISP provides a full range of high performance infrared lenses and coating services used in sensors, military electro-optical products, and infrared imaging cameras. The Company's broad portfolio of products reflects its expertise providing in-house manufactured Medium Wave Infrared ("MWIR") and Long Wave Infrared ("LWIR") lenses, as well as athermal lens systems used in cooled and un-cooled thermal imaging cameras. The Company has also developed advanced manufacturing processes, including Computer Numerical Control ("CNC") grinding and polishing, optical contacting, coating technologies, continuous and conventional polishing, as well as state-of-the-art diamond turning capabilities. These proprietary in-house technical capabilities, coupled with advanced machinery and experienced technicians, allow ISP to serve its global customer base with optical products and sub-assemblies custom-tailored for diverse specification requirements.

We believe this transaction demonstrates several key trends in the aerospace and defense M&A environment:

- Strategic buyers remain focused on acquisitions that fill capability gaps around existing and future engagements, while also enabling the acquirer to expand its customer base through geographic expansion or increased scope of capabilities
- Value continues to be placed on companies with attractive and established client relationships spread across strategically diverse end-markets
- Continued interest in transformational acquisitions that provide revenue / cost synergies and present long-term growth opportunities alongside enhanced profitability

KippsDeSanto & Co. is an investment bank focused on delivering exceptional M&A and financing transaction results for leading aerospace, defense, and government technology companies. For more information on KippsDeSanto & Co., please visit www.kippsdesanto.com.

