



Superconductor Technologies Announces Pricing of \$3 Million Public Offering

October 8, 2019

AUSTIN, Texas, Oct. 08, 2019 (GLOBE NEWSWIRE) -- Superconductor Technologies Inc. (Nasdaq: SCON) (the "Company"), a Delaware company, today announced the pricing of a public offering of 12 million units, each unit consisting of one share of common stock (or a common stock equivalent) and one warrant to purchase one share of common stock, at a public offering price of \$0.25 per unit. The shares of common stock (or common stock equivalents) and warrants comprising the units are immediately separable and will be issued separately, but will be purchased together. The warrants have an exercise price of \$0.25 per share, are immediately exercisable, and will expire five years from the date of issuance.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

The gross proceeds of the offering are expected to be approximately \$3 million, prior to deducting placement agent fees and estimated offering expenses and excluding the exercise of any warrants. This offering is expected to close on or about October 10, 2019, subject to customary closing conditions.

The Company intends to use the net proceeds from this Offering for working capital and general corporate purposes, which may include repayment of debt and capital expenditures.

A registration statement on Form S-1 (File No. 333-233693) relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on October 8, 2019. This offering is being made only by means of a prospectus forming part of the effective registration statement. A preliminary prospectus relating to and describing the terms of the offering has been filed with the SEC. Electronic copies of the preliminary prospectus and, when available, copies of the final prospectus relating to the offering may be obtained for free by visiting the SEC's website at www.sec.gov or by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, New York 10022, by email at placements@hcwco.com or by telephone at 646-975-6996.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Superconductor Technologies Inc.

Superconductor Technologies Inc. is a global leader in superconducting innovation. Its Conductus® superconducting wire platform offers high performance, cost-effective and scalable superconducting wire. With 100 times the current carrying capacity of conventional copper and aluminum, superconducting wire offers zero resistance with extreme high current density. This provides a significant benefit for electric power transmission and also enables much smaller or more powerful magnets for motors, generators, energy storage and medical equipment. Since 1987, STI has led innovation in HTS materials, developing more than 100 patents as well as proprietary trade secrets and manufacturing expertise. For more than 20 years STI utilized its unique HTS manufacturing process for solutions to maximize capacity utilization and coverage for Tier 1 telecommunications operators.

Forward-Looking Statements

Statements in this press release regarding our business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Forward-looking statements are not guarantees of future performance and are inherently subject to uncertainties and other factors, which could cause actual results to differ materially from the forward-looking statements. These factors and uncertainties include, but are not limited to: statements pertaining to the offering of the Company's securities, including the use of net proceeds therefrom; our limited cash and a history of losses; our need to materially grow our revenues from commercial operations and/or to raise additional capital (which financing may not be available on acceptable terms or at all) in the very near future, to implement our current business plan and maintain our viability; the performance and use of our equipment to produce wire in accordance with our timetable; overcoming technical challenges in attaining milestones to develop and manufacture commercial lengths of our HTS wire; the possibility of delays in customer evaluation and acceptance of our HTS wire; the limited number of potential customers and customer pressures on the selling prices of our products; the limited number of suppliers for some of our components and our HTS wire; there being no significant backlog from quarter to quarter; our market being characterized by rapidly advancing technology; the impact of competitive products, technologies and pricing; manufacturing capacity constraints and difficulties; the impact of any financing activity on the level of our stock price; the dilutive impact of any issuances of securities to raise capital; the steps required to maintain the listing of our common stock with a U.S. national securities exchange and the impact on the liquidity and trading price of our common stock if we fail to maintain such listing; the cost and uncertainty from compliance with environmental regulations; and local, regional, and national and international economic conditions and events and the impact they may have on us and our customers.

Forward-looking statements can be affected by many other factors, including, those described in the "Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of STI's Annual Report on Form 10-K for the year ended December 31, 2018, and in STI's other public filings. These documents are available online at STI's website, www.suptech.com, or through the SEC's website, www.sec.gov. Forward-looking statements are based on information presently available to senior management, and STI has not assumed any duty to update any forward-looking statements.

Investor Contact:

Moriah Shilton or Kirsten Chapman
LHA
+1-415-433-3777
invest@suptech.com



Source: Superconductor Technologies Inc.