

LUMEOVA Launches Advisory Board and Announces Appointment of Dr. Bami Bastani as Chairman

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RALEIGH, NC, USA, July 31, 2024 /EINPresswire.com/ -- <u>LUMEOVA</u>, the innovator of WiRays[®], the Ultra-Fast

Photonics Wireless Connectivity technology, is thrilled to announce the formation of its new Advisory Board, aimed at driving strategic growth initiatives. The launch of the Advisory Board marks a pivotal milestone in LUMEOVA's journey as it transitions from technology development phase to product commercialization and growth phase. The Advisory Board will advise the company's management in driving strategic initiatives as well as helping the company expand its relationships with strategic partners, customers and investors.

LUMEOVA is also pleased to announce the appointment of Dr. Bami Bastani as Chair of its new Advisory Board. Dr. Bastani currently serves as the Chairman of the Board at Sivers Semiconductor AB, and as member of the Board of Directors at IQE PLC. Dr. Bastani's distinguished career spans over 42 years in the semiconductor industry and over 20 years in serving on public and private company Boards. Bami retired from GlobalFoundries in March 2023 where he served as the Senior Vice President and General Manager of the Mobile and Wireless Infrastructure Business Unit, and Senior Advisor to the CEO.

Prior to joining GlobalFoundries, Bami was President, CEO, and board member of three NASDAQ listed public companies: Meru Networks, Trident Microsystems, and ANADIGICS, Inc. Earlier in his career he served in senior executive roles at Fujitsu Microelectronics and National Semiconductor. He started his career at Intel Corporation, Portland Technology Development (PTD). Bami is co-inventor of 3 patents. He holds a PhD and MSEE in Microelectronics from The Ohio State University and BSEE from University of Arkansas. He has been the recipient of the Distinguished Alumni Award from both institutions.

"I am delighted to have Dr. Bastani join our team as Chairman of the Advisory Board," said Dr. M. Ali Khatibzadeh, Founder and CEO of LUMEOVA. "His extensive business leadership track record

in the wireless semiconductor industry will be of tremendous value to LUMEOVA as we launch our new WiRays® products to market and grow the company business. In addition to leading the growth of several companies in the wireless market, Bami has been instrumental in financial transactions over \$1B for those companies," added Dr. Khatibzadeh.

Dr. Bastani expressed enthusiasm about joining LUMEOVA, stating, "I am excited to collaborate with Ali and the talented team at LUMEOVA and look forward to working with them to grow the company business in ultra-fast, photonics connectivity. I have dedicated my career to the transformational growth in wireless semiconductor industry and know first-hand the importance of innovation in meeting customer demands and business growth in this market. WiRays® is an exciting innovation that can multiply connectivity speeds and deliver wireless connectivity through its differentiated photonics solutions at the speed of fiber optics."

The Advisory Board will convene regularly to discuss strategic initiatives, review progress, and provide guidance on key company efforts. The collective expertise of the board members will enhance LUMEOVA's ability to raise capital, navigate challenges, seize opportunities, and drive sustainable growth.

About LUMEOVA, Inc.

LUMEOVA, Inc is solving tomorrow's connectivity challenges today with high-performance photonics wireless technology. Headquartered in Raleigh, N.C., the Company delivers innovative solutions to meet the growing wireless data demands of consumer electronics and infrastructure markets. With optical technology that multiplies wireless data speeds, LUMEOVA is helping to redefine wireless connectivity for new generation of smartphones, tablets, Al processor communications, 8K smart TVs, 8K virtual reality and 5G/6G wireless backhaul equipment. For more information, visit https://lumeova.com.

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