

## **Lightwave Logic, Inc. Secures \$20M in Committed Funding from Lincoln Park Capital Fund, LLC**

NEWARK, Del., May 7, 2011 – Lightwave Logic, Inc. (OTC Bulletin Board: LWLG), a technology company focused on the development of a Next Generation Non Linear Optical Polymer Materials Platform for applications in high speed fiber-optic data communications and optical computing, announced today that it has signed a purchase agreement for up to \$20 million with **Lincoln Park Capital Fund, LLC (“LPC”)**, a Chicago-based institutional investor.

Under the agreement subject to certain conditions and at Lightwave Logic’s sole discretion, LPC has committed to invest up to \$20 million in Lightwave Logic’s common stock over a 30-month period. Lightwave Logic is required to file a registration statement with the U.S. Securities and Exchange Commission covering the sale of the shares that may be issued to LPC. Once the registration statement is effective, LPC is obligated to make purchases as the Company directs in accordance with the purchase agreement, which may be terminated by the Company at any time, without cost or penalty. Sales of shares will be made in specified amounts and at prices that are based upon the market prices of the Company’s common stock immediately preceding the sales to LPC, with a 2% discount.

“Jim Marcelli, Chief Executive Officer of Lightwave Logic Inc. said, "We are pleased to receive this commitment from Lincoln Park Capital. which puts a powerful financial partner behind the company and gives us ultimate financial and business flexibility as we transition out of the research and development stage into a commercial growth enterprise.

As we have previously communicated to our investors, the company has a number of new projects in the planning stage that will require additional personnel and equipment in order to come to fruition. This commitment will allow us to achieve these goals with a minimum expenditure of management time while reducing the potential for further dilution."

A more detailed description of the agreement is set forth in the Company’s Current Report on Form 8-K recently filed with the SEC which the Company encourages be reviewed carefully.

### **About Lincoln Park Capital (“LPC”)**

LPC is an institutional investor headquartered in Chicago, Illinois. LPC’s experienced professionals manage a portfolio of investments in public and private entities. These investments are in a wide range of companies and industries emphasizing life sciences, energy and technology. LPC’s investments range from multiyear financial commitments to fund growth to special situation financings to long-term strategic capital offering companies certainty, flexibility and consistency. For more information, visit [www.LincolnParkCapital.com](http://www.LincolnParkCapital.com).

### **"Powered by Lightwave Logic"**

Lightwave Logic, Inc. is a development stage company that is producing prototype electro-optic demonstration devices and is moving toward commercialization of its high-activity, high-stability organic



LIGHTWAVE LOGIC™

polymers for applications in electro-optical device markets. Electro-optical devices convert data from electric signals into optical signals for use in high-speed fiber-optic telecommunications systems and optical computers. Please visit the Company's website, [www.lightwavelogic.com](http://www.lightwavelogic.com) for more information.

**Safe Harbor Statement**

The information posted in this release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by use of the words "may," "will," "should," "plans," "explores," "expects," "anticipates," "continue," "estimate," "project," "intend," and similar expressions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing various engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, shortages in components, production delays due to performance quality issues with outsourced components, and various other factors beyond the Company's control.

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