



## **ASTROTECH SUBSIDIARY 1<sup>ST</sup> DETECT APPOINTS RAJ MELLACHERUVU AS PRESIDENT AND CHIEF EXECUTIVE OFFICER**

**Austin, Texas – February 19, 2019** – Astrotech subsidiary 1<sup>st</sup> Detect is very pleased to announce the appointment of Raj Mellacheruvu as President and Chief Executive Officer (CEO), effective immediately. Former CEO Thomas B. Pickens III will continue to serve in his role as Chairman of the Board. Mr. Mellacheruvu has spent his career commercializing innovative technologies in both start-up and large enterprise environments. Most recently he served as the Vice President and Chief Operating Officer of 1<sup>st</sup> Detect and was instrumental in revolutionizing the Explosives Trace Detection (ETD) market with the introduction of an ETD-based on mass spectrometry technology. Prior to that, he was the Managing Director of Noumenon Consulting, Inc., providing consulting services on product strategy, management, and business operations. Mr. Mellacheruvu was previously employed by ClearCube Technology, Inc., Omega Band, and Advanced Micro Devices.

Mr. Mellacheruvu has an MBA in Business Strategy and Finance from Kellogg School of Management at Northwestern University, a Master's degree in Electrical Engineering from Texas A&M University, and a Bachelor's degree in Electronics and Communication Engineering from Osmania University.

Thomas B. Pickens III, Chairman and CEO of Astrotech (NASDAQ: ASTC) and Chairman of 1<sup>st</sup> Detect, added, "We are very pleased to have Raj in his new role as CEO as he leads 1<sup>st</sup> Detect forward in the adoption of the TRACER 1000™ by airports worldwide."

Mr. Mellacheruvu commented, "I am honored to assume this new role and I am excited to drive the development and execution of our corporate strategy going forward. Our core market of aviation security has, at best, seen incremental improvements in Explosives Trace Detection over the last few decades. We are excited to introduce our ETD technology that pays for itself in under a year while providing the best in protection from evolving terroristic threats."

### **About Astrotech Corporation**

Astrotech (NASDAQ: ASTC) is a science and technology development and commercialization company that launches, manages, and builds scalable companies based on innovative technology in order to maximize shareholder value. [1<sup>st</sup> Detect](#) develops, manufactures, and sells chemical analyzers for use in the security, defense, healthcare, and environmental markets. [Astral Images](#) sells film-to-digital image enhancement, defect removal, color correction, and post processing software, providing economically feasible conversion of film to the new 4K ultra-high definition (UHD), high-dynamic range (HDR) format. Astrotech is headquartered in Austin, Texas. For information, please visit [www.astrotechcorp.com](http://www.astrotechcorp.com).

*This press release contains forward-looking statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks, trends, and uncertainties that could cause actual results to be materially different*

*from the forward-looking statement. These factors include, but are not limited to, the Company's use of proceeds from the private placement transaction, whether we can successfully develop our proprietary technologies and whether the market will accept our products and services, as well as other risk factors and business considerations described in the Company's Securities and Exchange Commission filings including the annual report on Form 10-K for the fiscal year ended June 30, 2018. Any forward-looking statements in this document should be evaluated in light of these important risk factors. In addition, any forward-looking statements included in this press release represent the Company's views only as of the date of its publication and should not be relied upon as representing its views as of any subsequent date. The Company assumes no obligation to update these forward-looking statements.*

**Company Contact:** Eric Stober, Chief Financial Officer, Astrotech Corporation, (512) 485-9530