Applied Optoelectronics Set to Join Russell 3000® Index

June 11, 2024

SUGAR LAND, Texas, June 11, 2024 (GLOBE NEWSWIRE) -- **Applied Optoelectronics, Inc. (NASDAQ: AAOI)**, a leading provider of fiber-optic access network products for the internet datacenter, cable broadband, telecom and fiber-to-the-home (FTTH) markets, today announced that it is set to join the broad-market Russell 3000® Index at the conclusion of the 2024 Russell US Indexes annual reconstitution, effective at the open of US equity markets on Monday, July 1st, according to a preliminary list of additions posted Friday, May 24th.

The annual Russell US Indexes reconstitution captures the 4,000 largest US stocks as of Tuesday, April 30th, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes.

"We are delighted to join the Russell 3000® Index and believe our inclusion will provide broader exposure, increased awareness, and additional visibility amongst the institutional investment community," said Dr. Thompson Lin, Applied Optoelectronics Inc. Founder, President and Chief Executive Officer. "This inclusion marks an important milestone for our Company as we continue to focus on driving shareholder value."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. According to the data as of the end of December 2023, about $10.5 trillion in assets are benchmarked against the Russell US indexes, which belong to FTSE Russell, a prominent global index provider.

Fiona Bassett, CEO of FTSE Russell, an LSEG Business, comments: "Russell indexes–now in their 40th year–continue to evolve to reflect the dynamic US economy. Annual rebalancing plays a vital role in establishing accurate benchmarks, ensuring they correctly mirror their designated market segments and remain unbiased in terms of size and style."

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the FTSE Russell website.

About Applied Optoelectronics:

Applied Optoelectronics, Inc. (AOI) is a leading developer and manufacturer of advanced optical products, including components, modules and equipment. AOI's products are the building blocks for broadband fiber access networks around the world, where they are used in the internet datacenter, CATV broadband, telecom and FTTH markets. AOI supplies optical networking lasers, components and equipment to tier-1 customers in all four of these markets. In addition to its corporate headquarters, wafer fab and advanced engineering and production facilities in Sugar Land, TX, AOI has engineering and manufacturing facilities in Taipei, Taiwan and Ningbo, China. For additional information, visit www.ao-inc.com.

About FTSE Russell:

FTSE Russell is a leading global provider of benchmarking, analytics, and data solutions for investors, giving them a precise view of the market relevant to their investment process. A comprehensive range of reliable and accurate indexes provides investors worldwide with the tools they require to measure and benchmark markets across asset classes, styles, or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products, and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles, and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to continually enhance the breadth, depth and reach of its offering.

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For more information, visit https://www.lseg.com/en/ftse-russell.

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