



NEWS RELEASE

PsiQuantum Expands Development Engagement and Plan for Production Ramp of Quantum Computing Technology at SkyWater's Minnesota Fab

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BLOOMINGTON, Minn. & PALO ALTO, Calif.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today announced **PsiQuantum** has expanded its development agreement with the company and its plan to produce silicon photonic chips that will become part of future quantum computing systems. The companies have teamed up to develop the chips in SkyWater's semiconductor manufacturing facility in Bloomington, Minnesota. This engagement supports PsiQuantum's goal to deliver a commercially viable, error-corrected general purpose quantum computer that scales beyond 1,000,000 qubits using silicon photonics.

Quantum computing promises to be a profound technology to drive advances in various industries such as climate, energy, healthcare, finance, agriculture, transportation and government. The collaboration between PsiQuantum and SkyWater brings together world-class expertise in photonic quantum computing and silicon photonics to create a quantum computer capable of performing otherwise impossible calculations.

SkyWater's Technology as a Service (TaaS) model enables advanced technologies to be developed and produced efficiently in a production fab and actively supports quantum computing initiatives. SkyWater's silicon photonics integration and manufacturing capabilities enable PsiQuantum to develop quantum chips that can be measured and tested for long-term reliability, critical to executing quantum algorithms which require millions or billions of gate operations. While there are many different approaches to building small numbers of qubits, the photonic approach has significant technical advantages at the scale required for error correction.

PsiQuantum and SkyWater are striving to secure global leadership in quantum computing. The collaboration

between the two companies is a significant step towards achieving this goal, bringing together the expertise of industry leaders to create a quantum computer capable of driving advancements across various industries. SkyWater's TaaS model is a catalyst for the close technical collaboration necessary to co-create a new process integration that is required for quantum computing.

"We are delighted with the excellent 200 mm photonics capabilities of SkyWater and how they satisfy our critical development needs. We have found the partnership with SkyWater beneficial due to the valuable speed and flexibilities of the team and company. Having domestic fabs with proven manufacturing capability and the development flexibility to support our required process flows is key to the success of our product plans," commented Fariba Danesh, chief operating officer at PsiQuantum. "PsiQuantum is not only innovating in quantum architecture, but our teams are also driving advanced front end of line process innovation, and the ability to use unique process tooling in a proven factory will accelerate our program."

"We are excited to see the unique outcomes of PsiQuantum's technology as well as the substantial technological progress they have achieved at SkyWater," said Steve Kosier, SkyWater's chief technology officer. "PsiQuantum's and SkyWater's engineering teams are working together to co-create the reality of a quantum-enabled world. We look forward to continuing to support them through development and into their production ramp."

About PsiQuantum

Powered by breakthroughs in silicon photonics and fault-tolerant quantum architecture, Psi Quantum is building the first utility-scale quantum computer to solve some of the world's most important challenges. PsiQuantum's approach is based on single-photon qubits, which have significant advantages at the scale required to deliver a fault-tolerant, general-purpose quantum computer. With their photonic chips manufactured in a world-leading semiconductor fab, PsiQuantum is uniquely positioned to deliver quantum capabilities reaching the scale needed to drive advances in climate technologies, pharmaceuticals, healthcare, finance, energy, agriculture, transportation, communications, and beyond. To learn more, visit: www.psiquantum.com.

About SkyWater Technology

SkyWater (NASDAQ: SKYT) is a U.S.-based, U.S. investor-owned semiconductor manufacturer and a DMEA-accredited Category 1A Trusted Foundry. SkyWater's Technology as a Service model streamlines the path to production for customers with development services, volume production and heterogeneous integration solutions in its world-class U.S. facilities. This pioneering model enables innovators to co-create the next wave of technology with diverse categories including mixed-signal CMOS, ROICs, rad-hard ICs, power management, MEMS, superconducting ICs, photonics, carbon nanotubes and interposers. SkyWater serves growing markets including aerospace & defense, automotive, biomedical, cloud & computing, consumer, industrial and IoT. For more

information, visit www.skywatertechnology.com/.

SkyWater Technology Forward-Looking Statements

This press release contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements that are based on the Company’s current expectations or forecasts of future events, rather than past events and outcomes, and such statements are not guarantees of future performance. Forward-looking statements are subject to risks, uncertainties and assumptions, which may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Key factors that could cause the Company’s actual results to be different than expected or anticipated include, but are not limited to, factors discussed in the “Risk Factors” section of its annual report on Form 10-K and quarterly reports on Form 10-Q, and in other documents that the Company files with the SEC, which are available at <http://www.sec.gov>. The Company assumes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

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PsiQuantum Contact: | David Telling | +44-7767-670853 | media@psiquantum.com

SkyWater Company Contact: Tara Luther | 952.851.5023 | tara.luther@skywatertechnology.com

SkyWater Media Contact: Lauri Julian | 949.280.5602 | lauri.julian@skywatertechnology.com

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