NEWS RELEASE

SkyWater Establishes Presence in Indiana's WestGate@Crane Technology Park, Adjacent to NSWC Crane

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Indiana's focus on semiconductor technology and microelectronics innovation is gaining momentum in support of NSWC Crane and the state's world class university system

BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today announced it has signed a lease with Purdue Research Foundation (PRF) to accommodate an initial SkyWater team in the WestGate@Crane Technology Park in Odon, Indiana, adjacent to the Naval Surface Warfare Center, Crane Division (NSWC Crane). PRF is a world class source for technology innovation and secure internet protocol (IP), supporting entrepreneurs and startups. Many professionals, elected officials, business leaders and civic figures have advocated to develop an ecosystem of innovators at WestGate@Crane Technology Park. SkyWater joins WestGate's growing cadre of partners in the defense, radiation hardened (rad-hard) and advanced packaging space with the goal of increased collaboration and synergy.

WestGate@Crane Technology Park partners with a variety of organizations and businesses, including local and state economic development corporations, NSWC Crane, PRF, I-69 Innovation Corridor, and the Indiana Office of Defense Development, among others. WestGate was developed around NSWC Crane, a premier Navy lab providing research, development, test, evaluation and logistics support to the Department of Defense (DOD). Many of NSWC Crane's efforts focus on advancing DOD-unique capabilities in rad-hard electronics, radio-frequency (RF) technology, optoelectronics, advanced packaging and trusted and assured microelectronics.

SkyWater's location in the technology park supports WestGate's vision to become a center of excellence in DOD

microelectronics and demonstrates the company's strong commitment to the U.S. government's needs for rad-hard solutions and advanced packaging. In addition, given Indiana's dynamic economy, SkyWater anticipates its presence at WestGate will open up access to other opportunities such as Indiana's READI program. Kevin Jackson, recently appointed as SkyWater's senior vice president of corporate development, will lead the company's efforts at Westgate. He will leverage his extensive experience in the aerospace and defense microelectronics ecosystem to manage rad-hard and other customized solutions delivery.

In July, Thomas Sonderman, SkyWater president and CEO, met with Indiana Governor Eric Holcomb to discuss SkyWater's ongoing collaboration with the U.S. government and opportunities in Indiana to support increased domestic semiconductor manufacturing.

"We are thrilled to welcome SkyWater into Indiana's vibrant technology and innovation ecosystem as the state leverages its long-standing advanced manufacturing expertise and workforce to reshore and reinvent the future of microelectronics," said Indiana Secretary of Commerce Brad Chambers. "SkyWater's commitment to Indiana, along with its pure-play foundry model, reinforces our state's research momentum and support of innovators like SkyWater."

Sonderman added, "As a DOD-Trusted supplier, SkyWater is well-suited to meet the critical needs of the U.S. government as well as commercial customers requiring U.S.-based manufacturing operations. In addition, we are excited to engage with top universities located in Indiana and access their pipeline of high quality talent to develop new and disruptive technologies."

About SkyWater Technology

SkyWater (NASDAQ: SKYT) is a U.S.-owned semiconductor manufacturer and a DOD-accredited Trusted supplier. SkyWater's Technology as a Service℠ model streamlines the path to production for customers with development services, volume production and advanced packaging 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, read-out ICs, rad-hard, power discretes, 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 the prospectus the Company filed with the SEC on April 22, 2021, its quarterly report on Form 10-Q for the quarter ended October 3, 2021 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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