NEWS RELEASE

SkyWater Expands Board of Directors with Appointment of Timothy Baxter, Tammy Miller and Andy LaFrence

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Seasoned financial and technology executives join board to support ongoing business momentum and help drive SkyWater's next phase of growth

Gary Obermiller to retire as board chair; Timothy Baxter poised to become chair pending results of election at SkyWater's Annual Meeting

BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today announced the appointment of three accomplished professionals to its board of directors: Timothy E. Baxter, Tammy J. Miller and Andrew D.C. LaFrence, effective March 31, 2025. These distinguished leaders bring a wealth of knowledge and experience that will help shape the company's strategic direction and drive its continued growth. Mr. Baxter and Mr. LaFrence will serve on the Board's Audit Committee and Ms. Miller will serve on the Audit and Compensation Committees. Gary Obermiller, who has served as SkyWater's chair since the company's founding in 2017, will be retiring from SkyWater's Board upon the conclusion of the Annual Meeting on May 21, 2025. Timothy Baxter, pending the results of the Annual Meeting, will become the new board chair.

Regarding this transition, Mr. Obermiller said, "For the past eight years, I have been honored to serve as SkyWater's chair; it has been an incredible journey to help build and grow the company. I'm immensely proud of what we've accomplished together and grateful to the talented teams who made it all possible. As I retire from this position, I do so with full confidence in the company's continued success, the strength of its board and new chair,

and the leadership moving forward."

Timothy E. Baxter

Mr. Baxter is well-qualified to serve as chair of SkyWater's board due to his multiple board positions, including serving as director of Breville Holdings Ltd.; lead outside director of First Orion Corp.; chair of Alliance Mobile; and chair of VueReal Inc. He has also served on the Board of Trustees for Roger Williams University (four years as chair). Mr. Baxter brings significant experience in marketing, brand-building and growing businesses focused on emerging technologies, as well as extensive business relationships. He is an experienced corporate leader, having spent thirteen years in senior executive roles at Samsung Electronics Co., LTD. He rose to become president and CEO, North America – responsible for 6,000 employees and $30 billion in revenue. Before retiring, he developed the company's long-term strategic plan for capitalizing on emerging technologies, including 5G, artificial intelligence, cloud-based computing and Internet of Things (IOT).

Prior to Samsung, Mr. Baxter served in senior leadership roles at Sony Corporation, AT&T Inc., and Lucent Technologies Inc. He has also served as an industry-wide leader, including as a member of the executive board of CTIA, a leading wireless communication industry trade association, and as a director of the Consumer Electronics Association (CEA), the leading consumer technology association.

According to Mr. Baxter: "I'm thrilled to join SkyWater's board at such a pivotal time. The company's innovation, market momentum and deep commitment to expanding domestic semiconductor manufacturing are truly inspiring. With my background in business and technology leadership, I look forward to collaborating with this exceptional team to drive sustainable growth, scale operations and help shape the company's future in a meaningful way."

Tammy J. Miller

Ms. Miller's background in accounting, extensive senior leadership and private and public sector policy experience will bring value to SkyWater's board. She has served as Lieutenant Governor of the State of North Dakota and previously, she served as the COO of the Governor's Office of the State of North Dakota. Prior to that, she served for fourteen years as the CEO and chair of the board of directors of Border States Electric, the sixth largest distributor of electrical equipment and supply chain solutions in North America. During her time as CEO, she led the company's growth from $485 million to nearly $2.5 billion in annual sales and set the company up for continued growth and success. She joined Border States Electric in 1991 and served in various roles of increasing responsibility, including corporate controller, vice president of finance, executive vice president, general manager for the southwest region and president. Ms. Miller is a certified public accountant.

Ms. Miller commented: "I'm excited to join SkyWater's board and contribute to its continued success. With a background spanning finance, executive leadership, and public policy, I'm passionate about aligning strategy, governance and growth in ways that create long-term value. I look forward to working with the team to help navigate the evolving landscape and seize new opportunities."

Andrew D.C. LaFrence

Mr. LaFrence's background in accounting and finance, combined with his extensive experience in business strategy leadership, risk management, cybersecurity oversight and U.S. government contract manufacturing, will strengthen the board's breadth of expertise. He currently serves as chief financial officer and senior vice president of finance at Nortech Systems Incorporated. He is currently a board member of American National Bank, where he has served for several years. Previously, he served as CFO for two publicly-traded life science companies: Vyant Bio Inc. and Surmodics Inc. Prior to this, Mr. LaFrence served in C-level financial positions at life science companies StemoniX Inc. and Biothera Pharmaceuticals. He spent the first 26 years of his professional career at KPMG LLP where he led the Minneapolis office Life Sciences Practice for over 10 years. Mr. LaFrence is a certified public accountant.

Mr. LaFrence remarked: "I'm excited to join SkyWater at such a dynamic time in its growth. With deep experience in leadership roles at life science companies, and more recently a U.S. government contract manufacturer, as well as my background in accounting, finance and business strategy—I look forward to contributing to the company's continued success and supporting its commitment to operational excellence and long-term value creation."

"This is an exciting time for SkyWater, and adding these new board members is another significant step in our approach for continued growth," stated SkyWater CEO Thomas Sonderman. "The additions of Tim, Tammy and Andy complement our current directors' skillsets and experiences, strengthening our ability to accelerate our expansion strategy. The deep expertise and invaluable insights of these esteemed leaders will play a vital role in guiding the company's strategic vision and future expansion."

About SkyWater

SkyWater (NASDAQ: SKYT) is a U.S.-based semiconductor manufacturer and a DMEA-accredited Category 1A Trusted Supplier. SkyWater's Technology as a Service model streamlines the path to production for customers with development services, high-volume production and heterogeneous integration solutions in its U.S. facilities. This pioneering model enables innovators to co-create the next wave of technology within diverse categories including mixed-signal CMOS, read-out ICs, rad-hard ICs, MEMS, superconducting ICs, photonics and advanced packaging. SkyWater serves the growing markets of aerospace & defense, automotive, biomedical, industrial and quantum computing. 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 SkyWater’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 SkyWater’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 SkyWater’s actual results to be different than expected or anticipated include, but are not limited to, our goals and strategies; our future business development, financial condition and results of operations; our ability to complete our proposed acquisition of Fab 25 on the anticipated timeframe or at all and to realize the expected benefits of our proposed acquisition of Fab 25; our ability to continue operating our fabrication facilities at full capacity; our ability to appropriately respond to changing technologies on a timely and cost-effective basis; our customer relationships and our ability to retain and expand our customer relationships; our ability to accurately predict our future revenues for the purpose of appropriately budgeting and adjusting our expenses; our expectations regarding dependence on our largest customers; our ability to diversify our customer base and develop relationships in new markets; the performance and reliability of our third-party suppliers and manufacturers; our ability to procure tools, materials, and chemicals; our ability to control costs, including our operating and capital expenses; the size and growth potential of the markets for our solutions, and our ability to serve and expand our presence in those markets; the level of demand in our customers’ end markets; our ability to attract, train and retain key qualified personnel; adverse litigation judgments, settlements or other litigation-related costs; changes in trade policies, including the imposition of or increase in tariffs; our ability to raise additional capital or financing; our ability to accurately forecast demand; changes in local, regional, national and international economic or political conditions, including those resulting from increases in inflation and interest rates, a recession, or intensified international hostilities; the level and timing of U.S. government program funding; our ability to maintain compliance with certain U.S. government contracting requirements; regulatory developments in the United States and foreign countries; our ability to protect our intellectual property rights; and other 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 SkyWater files with the SEC, which are available at **http://www.sec.gov**. SkyWater assumes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

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