NEWS RELEASE

SkyWater Hosts Minnesota Governor Tim Walz and Department of Employment and Economic Development Commissioner Steve Grove

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Visit highlights the importance of manufacturing in the State's economic expansion

BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today announced it hosted Minnesota Governor Tim Walz and Department of Employment and Economic Development Commissioner Steve Grove at its Bloomington, Minnesota headquarters on September 16, 2021 for a facility tour and press conference to highlight the importance of manufacturing in Minnesota's economic expansion. Walz and Grove joined SkyWater President and CEO Thomas Sonderman and other SkyWater executives for a fab tour and discussion about the company's domestic capabilities for production of microelectronics important to America's infrastructure.

On April 12, 2021, during the White House virtual Chip Summit, President Biden held up a SkyWater silicon wafer and stated, "We need to build the infrastructure of today and not repair the one of yesterday." Furthering this sentiment during the press conference, referring to the U.S. Innovation and Competition Act, Governor Walz said, "There is a piece of legislation in the Federal government that we are fully supportive of. It will require the state of Minnesota to come in as partners, and we are fully committed to making sure that happens."

Earlier this summer, the U.S. Senate passed its version of the USICA with bipartisan support. The bill, which is currently in the House of Representatives, is expected to provide $52 billion to fund semiconductor research, design, and manufacturing initiatives. While the Federal government is making progress on this legislation, the effort also relies on state governments and the private sector to succeed. Federal funding would enable the vibrant

ecosystem of innovators in Minnesota to increasingly rely on American-made semiconductors such as the ones produced in Bloomington where SkyWater plans to create jobs and increase manufacturing capacity.

During his remarks, Commissioner Grove said, “Not only does this funding in Congress really matter to the future of this industry and to SkyWater, but it’s the kinds of jobs that SkyWater is creating, the kinds of talent they’re attracting to our state, that are really going to define the next chapter in Minnesota’s economy.”

SkyWater, as a U.S.-owned and operated pure-play foundry, is playing a pivotal role in supporting the protection and revitalization of American semiconductor manufacturing. Through public-private partnerships, SkyWater intends to accelerate access to domestic development, manufacturing and advanced packaging capabilities in the industry. Earlier this year, U.S. Senator Amy Klobuchar and U.S. Representative Dean Phillips visited SkyWater where Klobuchar spoke about efforts to boost semiconductor production and other manufacturing technologies across the country. She and Phillips both discussed the trend in recent decades of microelectronics manufacturing moving offshore.

At the press conference, Sonderman said, “We were delighted to host Governor Walz and Commissioner Grove at SkyWater to demonstrate our efforts to strengthen America’s manufacturing industry and workforce. I would like to thank both of them for their continued support in creating jobs in Minnesota and reestablishing our state as a critical manufacturing hub for the high tech industry. By increasing capacity in existing fabs like SkyWater, additional silicon can be delivered to end customers in less than 12 months.”

Governor Walz added, “There’s a legacy here that I hope Minnesotans haven’t forgotten, going back to Control Data and others. This was the heart of the computer industry…it was right here in Minnesota. And much of that legacy is still right here.”

About SkyWater Technology

SkyWater (NASDAQ: SKYT) is a U.S.-owned semiconductor manufacturer and a DOD-accredited Trusted supplier. SkyWater’s Technology as a ServiceSM 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 July 4, 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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