NEWS RELEASE

SkyWater Joins the American Semiconductor Innovation Coalition, Serves on Governance Team to Support Domestic Needs for Manufacturing R&D

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Industry consortium proposes solutions for the National Semiconductor Technology Center and the National Advanced Packaging Manufacturing Program requested in the CHIPS+ Act

BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today announced its membership in the American Semiconductor Innovation Coalition (ASIC) which represents more than 100 businesses, startups, universities, national labs and nonprofits. ASIC is dedicated to providing solutions from lab to fab for the National Semiconductor Technology Center (NSTC) and the National Advanced Packaging Manufacturing Program (NAPMP) that are targeting the manufacturing R&D needs of the semiconductor industry as part of the CHIPS+ (Creating Helpful Incentives to Produce Semiconductors) for America Act funding.

The NSTC will be established by the U.S. Department of Commerce to provide a hub of talent, knowledge, equipment and tool sets that will foster research into new materials, architectures, processes, devices and applications and — most importantly — bridge the gap within the United States between public and private sector R&D and commercialization. The NAPMP, hosted by the Commerce Department at the National Institute of Standards and Technology (NIST), will be established to strengthen semiconductor advanced test, assembly and packaging capability in the domestic ecosystem.

As the only U.S. investor-owned pure-play foundry in the country, SkyWater seeks to bolster much needed domestic research and development in microelectronics and strategic reshoring of semiconductor manufacturing. Recently,

SkyWater announced plans to build a $1.8 billion U.S. semiconductor R&D and production facility in Indiana through a dynamic public-private partnership with the state and Purdue University to pursue CHIPS funding. The Indiana facility will provide access to SkyWater's development services, volume production and heterogeneous integration solutions the company currently offers in its Minnesota and Florida facilities.

"We are pleased to welcome SkyWater to ASIC and look forward to working alongside their team as we accelerate the path from semiconductor innovation to manufacturing," said Dr. Douglas Grose, spokesperson for ASIC. "As the coalition prepares for the NSTC and NAPMP, ASIC is dedicated to developing the best research and development solutions to fast-track domestic semiconductor capabilities, bolster training and workforce development, and support a more resilient and comprehensive supply chain."

"SkyWater is excited to serve on the governance team of the American Semiconductor Innovation Coalition and we look forward to bringing our perspective and expertise as an open-access fab with robust Technology as a Service offerings in our U.S. facilities," said Thomas Sonderman, SkyWater president & CEO. "The anticipated National Semiconductor Technology Center, along with the National Advanced Packaging Manufacturing Program, will be critical to securing American leadership in the foundational technologies and services for current and future industries."

About SkyWater Technology

SkyWater (NASDAQ: SKYT) is a U.S. investor-owned semiconductor manufacturer and a DMEA-accredited Category 1A Trusted Foundry. SkyWater's Technology as a ServiceSM 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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