NEWS RELEASE

SkyWater President and CEO Thomas Sonderman Congratulates Minnesota Members of Congress

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The passage of the CHIPS and Science Act of 2022 is a bold step necessary to regain U.S. manufacturing leadership.

BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today thanked Congress for passing the CHIPS and Science Act of 2022. The landmark legislation puts the U.S. on more equal footing with Europe and Asia in rebuilding a deteriorating domestic manufacturing environment that saw America's global share of semiconductor production drop from over 30% to less than 12%.

"The bold, historic votes taken in the Senate and House by Senators Klobuchar and Smith as well as Representatives Phillips, McCollum, Craig and Omar will be remembered for reigniting the private investments and public-private partnerships to solidify America's leadership in research and development while reversing the trend of our shrinking, domestic manufacturing production," said Thomas Sonderman, president & CEO of SkyWater Technology. "Great nations build things and these members of Congress representing Minnesota joined colleagues from around the U.S. in recognizing that America needs to do more to compete in a global economy to bolster our national security and advance the foundational technologies upon which American innovators rely."

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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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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