NEWS RELEASE

SkyWater Technology Announces Anticipated Closing Date of Fab 25 Acquisition and Receipt of Regulatory Approvals

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BLOOMINGTON, Minn. & AUSTIN, Texas--(BUSINESS WIRE)-- SkyWater Technology (Nasdaq: SKYT), the trusted technology realization partner, today announced that it expects to complete its previously announced acquisition of Fab 25 on June 30, 2025. The company also confirmed that all required regulatory approvals have now been obtained.

The acquisition is expected to enhance SkyWater's capabilities in foundational semiconductor manufacturing and strengthen its strategic position within North America's semiconductor ecosystem. The closing remains subject to customary conditions. SkyWater will share further information once the transaction is completed.

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 critical domestic markets including 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, ability to satisfy certain conditions to the proposed Fab 25 transaction on the anticipated timeframe or at all; ability to realize the expected benefits of the proposed Fab 25 transaction; ability to promptly and effectively integrate Fab 25’s operations; negative effects relating to the consummation of the proposed Fab 25 transaction on the market price of SkyWater’s common stock; significant transaction costs and/or unknown or inestimable liabilities; general economic and business conditions that may affect the combined company following the consummation of the proposed Fab 25 transaction; 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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