NEWS RELEASE

U.S. Department of Defense Awards SkyWater a $27M Option to Facilitate American-Made Semiconductors Critical to National Security and Domestic Supply Chains

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Government funding enables SkyWater to further develop IP for its 90 nm rad-hard FDSOI platform to be used in strategic defense and space applications

BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology**(NASDAQ: SKYT), the trusted technology realization partner, today announced the Department of Defense (DOD) is funding a $27 million Other Transactional (OT) Agreement Option to further develop intellectual property (IP) for its 90 nm Strategic Rad-Hard by Process (RH90) FDSOI technology platform. This is the latest agreement between SkyWater and the DOD to ensure a reliable and trusted source of U.S.-made chips for use in strategic defense and space applications.

This is another step in SkyWater's RH90 technology roadmap and is part of the **previously announced up to $170M investment** in SkyWater by the DOD to broaden onshore production capabilities for strategic rad-hard electronics. The DOD recently determined that SkyWater has successfully completed the base prototype project.

SkyWater's RH90 platform is based on MIT Lincoln Laboratory's 90 nm fully depleted silicon-on-insulator (FDSOI) complementary metal-oxide-semiconductor (CMOS) process, which was engineered to produce radiation-hardened (rad-hard) electronics which can withstand harsh radiation environments. Radiation effects can rapidly degrade microelectronics, and unmitigated can cause compromised performance, malfunctions or complete failure. Lincoln Laboratory developed the FDSOI process for making integrated circuits resistant to degradation and malfunction caused by extreme radiation levels.

“As the only U.S.-investor owned and operated pure-play semiconductor foundry, we are committed to our role in reshoring chip manufacturing. This collaboration with the DOD is one example of SkyWater’s many public-private partnerships that enable great strides toward further securing and strengthening our domestic semiconductor supply chains,” said SkyWater President and CEO, Thomas Sonderman. “As the U.S. continues to lead the world in technology innovation, SkyWater will continue striving to meet the critical needs of the U.S. government by providing the Trusted semiconductor technology required to domestically manufacture devices for defense and aerospace applications.”

About SkyWater Technology

SkyWater (NASDAQ: SKYT) is a U.S.-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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