



NEWS RELEASE

U.S. Department of Defense Awards SkyWater up to \$99M in Additional Funding to Advance Rad-Hard Technology to Productization and Qualification

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BLOOMINGTON, Minn.--(BUSINESS WIRE)-- **SkyWater Technology** (NASDAQ: SKYT), the trusted technology realization partner, today announced the Department of Defense (DOD) has awarded the company up to \$99 million as a continuation of the previous initiative to broaden onshore production capabilities for strategic radiation-hardened (rad-hard) electronics. The DOD recently determined that SkyWater has successfully completed the base prototype project for its 90 nm rad-hard process (RH90), part of the previously announced **\$170 million investment**. This additional award enables the move to productization and qualification, which is already underway.

During the RH90 base program phase, SkyWater worked with partners to establish components of the RH90 ecosystem, including an initial PDK, the multi-project wafer (MPW) shuttle program coupled with an Early Access Partner Program, and engaged with IP providers to develop SRAM compilers and embedded FPGA IP needed to make designing into RH90 easier. The next step is qualification – a rigorous effort including radiation and reliability testing. Further development of IP design libraries will enable ecosystem design and manufacturing partners to produce processors, security engines, memory, interface devices application-specific integrated circuits (ASICs) and other mission critical strategic products.

According to SkyWater President and CEO, Thomas Sonderman, “This is one more milestone in our RH90 technology roadmap and speaks to the viability of our Technology as a Service business model and the open ecosystem we are creating with our unique technology foundry offering. SkyWater’s mix of defense and commercial business provides viability to meet long-term system procurement timeframes.”

SkyWater's RH90 process is expected to be qualified by the end of 2024 and added to DOD's Defense Logistics Agency's (DLA's) qualified manufacturers' list, with a classification V designation (QML-V). These listings are necessary to deploy systems and meet the mission profile required for hardness and reliability.

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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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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