Rigetti Demonstrates Industry's Largest Multi-Chip Quantum Computer; Halves Two-Qubit Gate Error Rate

July 16, 2025

BERKELEY, Calif., July 16, 2025 (GLOBE NEWSWIRE) -- Rigetti Computing, Inc. (Nasdaq: RGTI) ("Rigetti" or the "Company"), a pioneer in full-stack quantum-classical computing, today announced that it has achieved its mid-year performance milestone of 99.5% median two-qubit gate* fidelity on its modular 36-qubit system, a 2x reduction in median two-qubit gate error rate from Rigetti's previous best results on its 84-qubit single chip Ankaa™-3 system. Composed of four 9-qubit chips ("chiplets") tiled together, the 36-qubit system is based on Rigetti's proprietary modular chip technology and unlocks the Company's path to building a 100+ qubit chiplet-based system. Rigetti plans to launch its 36-qubit system on August 15, and remains on track to release its 100+ qubit chiplet-based system at 99.5% median two-qubit gate fidelity before the end of 2025.

"We benefit from the many advantages of superconducting qubits, including gate speeds more than 1,000x faster than other modalities like ion trap and pure atoms, and scalability. By leveraging well-known techniques from the semiconductor industry, we've developed proprietary technology that we believe is critical to enable scaling to higher qubit count systems," says Dr. Subodh Kulkarni, Rigetti CEO. "We look forward to sharing more updates when we release our operating results for the second quarter of 2025."

**Rigetti implemented CZ gates, which are a commonly used two-qubit gate for executing quantum circuits and have equivalent computational power to iSWAP gates.*

About Rigetti
Rigetti is a pioneer in full-stack quantum computing. The Company has operated quantum computers over the cloud since 2017 and serves global enterprise, government, and research clients through its Rigetti Quantum Cloud Services platform. In 2021, Rigetti began selling on-premises quantum computing systems with qubit counts between 24 and 84 qubits, supporting national laboratories and quantum computing centers. Rigetti's 9-qubit Novera™ QPU was introduced in 2023 supporting a broader R&D community with a high-performance, on-premises QPU designed to plug into a customer's existing cryogenic and control systems. The Company's proprietary quantum-classical infrastructure provides high-performance integration with public and private clouds for practical quantum computing. Rigetti has developed the industry's first multi-chip quantum processor for scalable quantum computing systems. The Company designs and manufactures its chips in-house at Fab-1, the industry's first dedicated and integrated quantum device manufacturing facility. Learn more at www.rigetti.com.

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Cautionary Language Concerning Forward-Looking Statements
Certain statements in this communication may be considered "forward-looking statements" within the meaning of the federal securities laws, including statements with respect to the Company's expectations with respect to its future success and performance, including expectations that the performance milestone unlocks the Company's path to building a 100+ qubit chiplet-based system, expectations to launch its 36-qubit system on August 15, expectations to release its 100+ qubit chiplet-based system at 99.5% median two-qubit gate fidelity before the end of 2025, expectations to benefit from the advantages of superconducting qubits, the belief that the developed proprietary technology is critical to enable scaling to higher qubit count systems, the belief that Rigetti's demonstration is the largest multi-chip quantum computer, and the potential of the Company's business and quantum computing generally. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: the Company's ability to achieve milestones, technological advancements, including with respect to its technology roadmap; the ability of the Company to obtain government contracts successfully and in a timely manner and the availability of government funding; the potential of quantum computing; the success of the Company's partnerships and collaborations, including the strategic collaboration with Quanta; the Company's ability to accelerate its development of multiple generations of quantum processors; the outcome of any legal proceedings that may be instituted against the Company or others; the ability to maintain relationships with customers and suppliers and attract and retain management and key employees; costs related to operating as a public company; changes in applicable laws or regulations; the possibility that the Company may be adversely affected by other economic, business, or competitive factors; the Company's estimates of expenses and profitability; the evolution of the markets in which the Company competes; the ability of the Company to implement its strategic initiatives and expansion plans; the expected use of proceeds from the Company's past and future financings or other capital; the sufficiency of the Company's cash resources; unfavorable conditions in the Company's industry, the global economy or global supply chain, including rising inflation and interest rates, deteriorating international trade relations, political turmoil, natural catastrophes, warfare and terrorist attacks; and other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 and other documents filed by the Company from time to time with the Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements other than as required by applicable law. The Company does not give any assurance that it will achieve its expectations.