Rigetti Computing Awarded Five-Year Contract with Air Force Research Lab for Quantum Foundry Services

September 19, 2023

The five-year Indefinite Delivery Indefinite Quantity contract establishes the ability for the Air Force Research Lab (AFRL) to purchase Rigetti's state-of-the-art superconducting qubit fabrication capabilities for quantum networking hardware research and development.

BERKELEY, Calif., Sept. 19, 2023 (GLOBE NEWSWIRE) -- Rigetti Computing, Inc. (Nasdaq: RGTI) ("Rigetti" or the "Company"), a pioneer in full-stack quantum-classical computing, today announced that it was awarded a five-year Indefinite Delivery Indefinite Quantity (IDIQ) contract with the Air Force Research Lab (AFRL) Information Directorate to supply its researchers with quantum foundry services. This contract allows AFRL to leverage Rigetti's fabrication and manufacturing capabilities to build customized quantum systems. Within the scope of the contract, Rigetti will be able to provide quantum integrated circuits (QuICs), quantum-limited amplifiers, cryogenic microwave components, and 9Q QPUs. This contract builds on the existing relationship between Rigetti and AFRL to harness the Company's fabrication capabilities for quantum networking hardware research and development.

"We are extremely privileged that AFRL's world-class team of researchers have chosen to use Rigetti's fabrication facilities and expertise to conduct its critical, fundamental research on how to build the next generation of quantum networks," said Dr. Subodh Kulkarni, Rigetti Chief Executive Officer. "Being granted an IDIQ contract with such an esteemed institution reinforces our existing partnership, and demonstrates the value of our fabrication capabilities."

Since being established in 2016 as the world's first dedicated quantum foundry, Rigetti's Fab-1 has been used for fabricating chips for internal research and development for the Company's state-of-the-art quantum systems. Fab-1 has also been used by leading research institutions such as AFRL to pursue novel scientific research since 2020.

This partnership with AFRL has the potential to improve Rigetti's understanding of the fabrication process at the device and design level given that AFRL is working to solve fundamental issues not yet being tackled by industry.

"AFRL is focused on developing quantum networking capabilities that can eventually be applied to real-world applications. A key piece of that research is the ability to develop designs for new superconducting quantum devices. Due to Rigetti's established template and fabrication processes, AFRL is able to pursue the foundational science of understanding superconducting qubit behavior and performance," said Dr. Matthew LaHaye, AFRL Team Lead - Senior Research Physicist.

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. 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.

About the Air Force Research Laboratory Information Directorate
The Information Directorate is the Air Force's and nation's premier research organization for Command, Control, Communications, Computers, and Intelligence (C4I) and Cyber technologies. The directorate explores, prototypes, and demonstrates high-impact, affordable and game-changing technologies. These technologies transform data into information and subsequently knowledge for decision makers to command and control forces. This knowledge gives our air, space and cyberspace forces the competitive advantage needed to protect and defend the nation.

Rigetti Media Contact:
press@rigetti.com

Cautionary Language Concerning Forward-Looking Statements
This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 relating to the potential supply of Rigetti foundry services to AFRL, including providing superconducting qubit chips, quantum-limited amplifiers and cryogenic microwave components; Rigetti's expectations related to improvements in understanding the fabrication process at the device and design level; Rigetti's and AFRL's expectations related to developing quantum networking capabilities and developing new superconducting quantum devices; and the potential of quantum computing. 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 deliver foundry services to AFRL that meet AFRL's needs and expectations, achieve milestones, technological advancements, including with respect to its technology roadmap, help unlock quantum computing, and develop practical applications; 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 ability of the Company to expand its QCaaS business; the success of the Company's partnerships and collaborations; 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 meet stock exchange listing standards; the ability of the Company to grow and manage growth profitably, 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 continue to innovate its existing services; the expected use of proceeds from the Company's past and future financings or other capital; the sufficiency of the Company's cash resources; macroeconomic conditions, including unfavorable conditions in the Company's industry, the global economy or global supply chain,

including financial and credit market fluctuations and uncertainty, rising inflation and interest rates, impacts of the COVID-19 pandemic, disruptions in banking systems, increased costs, international trade relations, political turmoil, natural catastrophes, warfare (such as the ongoing military conflict between Russia and Ukraine and related sanctions against Russia), 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, 2022, the Company’s future filings with the SEC, including the Company’s Quarterly Report on Form 10-Q for the three months ended June 30, 2023, and other documents filed by the Company from time to time with the SEC. 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.