

September 22, 2025



Aeluma Announces Closing of Oversubscribed Public Offering with \$25.4 Million Gross Proceeds

Strengthened Financial Position Supports Execution of Strategic Initiatives and Transition to Commercialization

GOLETA, Calif., Sept. 22, 2025 (GLOBE NEWSWIRE) -- **Aeluma, Inc.** (NASDAQ: ALMU) ("Aeluma" or "the Company"), a transformative semiconductor company specializing in high-performance and scalable technologies, today announced the closing of its previously announced underwritten public offering of 1,955,000 shares of its common stock at a public offering price of \$13.00 per share, which includes 255,000 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock in the offering. The gross proceeds to Aeluma from this offering were approximately \$25.4 million, before deducting the underwriting discount and other offering expenses.

"We are pleased to announce the successful completion of our \$25.4 million capital raise that reflects strong investor interest in Aeluma," said Jonathan Klamkin, Ph.D., Founder and CEO of Aeluma. "On a pro-forma basis, this brings our cash balance to \$39.2 million as of June 30, 2025. As highlighted during our recent earnings call, the commercial potential across our target markets continues to exceed earlier expectations, and interest in our technology is at an all-time high. With a growing pipeline of opportunities, and a strengthened financial position, we are confident that we have the capital needed to execute our strategic initiatives and transition to commercialization, which we believe will create additional value for our shareholders."

Craig-Hallum acted as the sole book-running manager for the offering. The Benchmark Company, LLC acted as co-manager for the offering.

Aeluma expects to use the net proceeds of the offering for expanding business development efforts, advancing manufacturing processes to support commercialization traction, and working capital and general business purposes.

The shares sold in the offering were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-289135), as amended, that was initially filed with the Securities and Exchange Commission (the "SEC") on July 31, 2025, and was declared effective on August 8, 2025. The offering was made only by means of a final prospectus supplement and accompanying prospectus that form a part of the registration statement. The final prospectus supplement relating to and describing the terms of the offering was filed with the SEC on September 18, 2025 and may be obtained for free on the SEC's website at www.sec.gov. This press release does not constitute an offer to sell, or the solicitation of an offer to buy,

these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

About Aeluma

Aeluma (NASDAQ: ALMU) is a transformative semiconductor company specializing in high-performance photonic and electronic technologies that scale. The company's proprietary platform combines compound semiconductors with scalable manufacturing used for mass market microelectronics to enable volume production and large-scale integration.

Applications for Aeluma's technology include mobile, AI, defense and aerospace, robotics, automotive, AR/VR, and quantum. Headquartered in Goleta, California, Aeluma operates state-of-the-art R&D and manufacturing capabilities for semiconductor wafer production, quick-turn chip fabrication, rapid prototyping, test and validation. Aeluma also partners with production-scale fabrication foundries, packaging, and integration companies.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, of which provisions Aeluma is availing itself. Such forward-looking statements include, but are not limited to, the anticipated use of proceeds from the offering. Certain forward-looking statements can be identified by the use of forward-looking terminology, such as "believes," "expects," "may," "will," "could," "should," "seeks," "approximately," "intends," "plans," "estimates," or "anticipates," or the negative thereof or other comparable terminology, or by discussions of strategy, plans, objectives, intentions, estimates, forecasts, outlook, assumptions, or goals. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Aeluma assumes no obligation to update information contained in this press release whether as a result of new developments or otherwise, except as required by law.

Please refer to the Aeluma's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other subsequent filings with the SEC, which are available at the SEC's website at www.sec.gov, for additional and more detailed discussion of risk factors that could cause actual results to differ materially from the Aeluma's current expectations.

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