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Aeluma Wins Funding Award from the Department of Energy

New Award Invests in High Sensitivity Photodetectors for High Energy Physics Detectors, Instrumentation and Commercial Markets; Leverages Aeluma's Large-Scale Semiconductor Technology

GOLETA, CA / ACCESSWIRE / February 13, 2024 /Aeluma, Inc. (OTCQB:ALMU), a semiconductor company specializing in scalable, cost-effective technologies for LIDAR (light detection and ranging), communication, and sensing, announced today that it has been awarded funding from the U.S. Department of Energy to develop high sensitivity photodetectors that are required for high energy physics experiments and commercial applications.

"High energy physics experiments require specialized devices for particle and radiation detection," said Aeluma's Director of Technology, Matthew Dummer, Ph.D. "Our core technology blends high performance with cost-effective, scalable manufacturing. The Department of Energy selected Aeluma to advance the state of the art and to increase cost effectiveness of detectors."

Aeluma's CEO and Founder, Jonathan Klamkin, Ph.D. added, "We continue to build momentum and attract investments in our technology, as indicated by our recent wins. The interest in semiconductor technologies continues to grow, and we believe Aeluma's technology is well positioned to support a broad range of activities."

Aeluma recently [announced wins from the Navy](#) and [from the Office of Secretary of Defense](#) to apply its technology to defense and aerospace applications, as well as quantum and communication applications. These achievements are important for recognition purposes, as well as the revenue they generate for Aeluma. While the company continues to market to large-volume, emerging commercial applications including automotive and mobile, these early awards hint at other potential large-scale applications of its ground-breaking technology. The award announced today focuses on high energy physics applications, with particular emphasis on increasing performance and reducing cost, themes that are central to Aeluma's pioneering large-diameter wafer technology.

About Aeluma, Inc.

Aeluma (www.aeluma.com) develops novel optoelectronics for sensing and communication applications. Aeluma has pioneered a technique to manufacture semiconductor chips using high-performance compound semiconductor materials on large-diameter substrates that are commonly used for mass-market microelectronics. The technology has the potential to enhance performance and scale manufacturing, both of which are critical for emerging applications. Aeluma is developing a streamlined business model from its headquarters in

Santa Barbara, California that has a state-of-the-art manufacturing cleanroom. Its transformative semiconductor chip technology may impact a variety of markets including automotive LiDAR, mobile, defense & aerospace, AR/VR, AI, quantum, and communication. Aeluma differentiates itself with unique semiconductor manufacturing capability, proprietary technology, the ability to perform rapid prototyping, and a broad set of product offerings.

Forward-Looking Statements

All statements in this press release that are not historical are forward-looking statements, including, among other things, statements relating to the Company's expectations regarding its market position and market opportunity, expectations and plans as to its product development, manufacturing and sales, and relations with its partners and investors. These statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections regarding its business, operations and other similar or related factors. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expect," "intend," "plan," "project," "believe," "estimate," and other similar or related expressions are used to identify these forward-looking statements, although not all forward-looking statements contain these words. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, and assumptions that are difficult or impossible to predict and, in some cases, beyond the Company's control. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to revise or update information in this release to reflect events or circumstances in the future, even if new information becomes available.

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