

December 18, 2024

Smartkem

Smartkem Receives £900,000 Grant from Innovate UK for Advanced MicroLED Displays

Project in partnership with AUO starts on January 1, 2025

MANCHESTER, England, Dec. 18, 2024 /PRNewswire/ -- Smartkem (Nasdaq: SMTK), which is seeking to change the world of electronics using its disruptive organic thin-film transistors (OTFTs), has received and accepted a £900,000 (USD 1.1 million) grant from Innovate UK for its [previously announced project partnership with AUO](#) to develop a rollable, transparent microLED display. Part of the 2024 UK-Taiwan Collaborative R&D Initiative, the 2-year project will commence on January 1, 2025, with initial grant payments beginning in the first quarter of 2025.

About the 2024 UK-Taiwan Collaborative R&D Initiative

The 2024 UK-Taiwan Collaborative R&D Initiative has invested more than £10 million this year to promote bilateral industrial technology research and development cooperation. The nine award-winning projects will promote the joint development of advanced technologies in fields such as electrical information communication, biomedicine, and electromechanical by Taiwan-UK enterprises.

About Smartkem

Smartkem is seeking to reshape the world of electronics with its disruptive organic thin-film transistors (OTFTs) that have the potential to revolutionize the display industry. Smartkem's patented TRUFLEX® liquid semiconductor polymers can be used to make a new type of transistor that can be used in a number of display technologies, including next generation microLED displays. Smartkem's organic inks enable low temperature printing processes that are compatible with existing manufacturing infrastructure to deliver low-cost displays that outperform existing technology.

Smartkem develops its materials at its research and development facility in Manchester, UK and provides prototyping services at the Centre for Process Innovation (CPI) at Sedgefield, UK. It has a field application office in Taiwan. The company has an extensive IP portfolio including 138 granted patents across 18 patent families, 16 pending patents and 40 codified trade secrets. For more information, visit: www.Smartkem.com and follow us on LinkedIn <http://www.linkedin.com/company/Smartkem-limited>.

Forward-Looking Statements

All statements in this press release that are not historical are forward-looking statements, including, among other things, 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 Smartkem Inc.'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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