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QuickLogic Awarded New \$3.0 Million eFPGA Contract

- Represents the Largest eFPGA Contract to Date

SAN JOSE, Calif., June 1, 2022 /PRNewswire/ -- QuickLogic Corporation (NASDAQ: QUIK), a developer of ultra-low power multi-core voice-enabled SoCs, embedded FPGA IP (eFPGA), and Endpoint AI solutions, today announced that it was awarded a new eFPGA contract for a previously announced foundry / process node combination, worth approximately \$3.0 million. This award brings the aggregate value of all eFPGA engagements since July 2021 to more than \$9.0 million.



The Company will leverage its Australis™ eFPGA IP Generator, launched in September 2021, to implement the customer's specific eFPGA configuration. This tool quickly generates custom eFPGA IP, optimized for power, performance, and area, for nearly any foundry/process node combination. Further information on the Australis™ eFPGA IP Generator can be found on the Company's website at www.quicklogic.com/products/efpga/efpga-ip2/.

"When we introduced the Australis tool with its high degree of flexibility, we were convinced that its capabilities would result in multiple significant eFPGA design wins," said Brian Faith, president, and CEO of QuickLogic. "Now we are seeing that conviction manifested in actual results, and the pace of new wins is accelerating."

Initial revenue from this contract is expected to be recognized beginning this quarter and continue through June of 2025, with follow-on revenue expected after the contract period.

The second quarter revenue guidance range of \$4.5 million, plus or minus 10%, and the outlook for fiscal 2022 growth, which were previously provided during the Company's financial results conference call on May 17, 2022, remain unchanged.

About QuickLogic

QuickLogic Corporation (NASDAQ: QUIK) is a fabless semiconductor company that develops low power, multi-core semiconductor platforms and Intellectual Property (IP) for Artificial Intelligence (AI), voice and sensor processing. The solutions include embedded FPGA IP (eFPGA) for hardware acceleration and pre-processing, and heterogeneous multi-core SoCs that integrate eFPGA with other processors and peripherals. The Analytics Toolkit from our recently acquired wholly owned subsidiary, SensiML Corporation, completes the end-to-end solution with accurate sensor algorithms using AI technology. The full range of platforms, software tools and eFPGA IP enables the practical and efficient adoption of AI,

voice, and sensor processing across mobile, wearable, hearable, consumer, industrial, edge and endpoint IoT. For more information, visit www.quicklogic.com and <https://www.quicklogic.com/blog/>.

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