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Aeluma Wins Another Funding Award from the Office of Secretary of Defense

New Award Invests in High Performance Photodetectors for Satellite and Lunar Ranging; Leverages Aeluma's Large-Scale Semiconductor Technology

GOLETA, CA / ACCESSWIRE / May 31, 2024 /Aeluma, Inc. (OTCQB:ALMU), a semiconductor company specializing in high performance, scalable technologies for mobile, automotive, communication, and defense & aerospace, announced today that it has been awarded funding from the U.S. Office of Secretary of Defense to develop high performance single-photon avalanche detectors for satellite and lunar ranging applications.

"High sensitivity detectors are important for accurate ranging from satellites and other platforms, and Aeluma's leadership in this area is increasingly apparent," said Aeluma's Director of Technology, Matthew Dummer, Ph.D. "Our technology has the potential to provide higher performance realized with scalable manufacturing."

Aeluma [announced awards from the Navy, an earlier win from the Office of Secretary of Defense](#), and an [award from the Department of Energy](#) to apply its technology to defense & aerospace, quantum, energy, and communication applications. We believe these wins indicate confidence in Aeluma's technology and potential for large-scale applications of its ground-breaking technology. The award announced today focuses on high sensitivity detectors for satellite and lunar laser ranging, which is highly synergistic with Aeluma's transformative 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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