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Aeluma Wins Second Navy Award

New Award to Develop High Speed Photodetectors for Defense and Aerospace Applications Leveraging Aeluma's Large-Scale Semiconductor Technology

Award Invests in Photodetectors for Communication Applications for Defense and Aerospace and Commercial Markets

GOLETA, CA / ACCESSWIRE / November 22, 2023 /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. Navy to develop high speed photodetectors for defense and aerospace communication applications.

"In addition to sensing, we continue to receive interest in Aeluma's large-scale photodetector technology for other applications including high speed communication," said Aeluma's Director of Technology, Matthew Dummer, Ph.D. "Defense and aerospace customers recognize the potential for our technology to meet their stringent operational requirements while providing a path to higher performance and scaling. This is reflected in the award from the Navy and a support letter we received from a globally recognized aerospace company."

Aeluma's CEO and Founder, Jonathan Klamkin, Ph.D. added, "We are proud to announce yet another win, in addition to the [award we announced earlier this month, to develop photonics reliability methodologies for defense and aerospace applications](#). These achievements are important for recognition purposes, as well as the revenue they generate for Aeluma. While we continue to market to large-volume, emerging commercial applications including automotive and mobile, these early awards hint at other potential large-scale applications of our ground-breaking technology. We believe that [Aeluma's high performance, scalable semiconductor technology](#) is well positioned to address the needs of a broad range of market verticals, that include defense and aerospace, one the primary target markets for this award."

Aeluma is working to commercialize its transformative semiconductor chip technology for a variety of markets including automotive LiDAR, mobile, defense and aerospace, AR/VR, AI, and communication. Aeluma has established a unique semiconductor manufacturing capability in Santa Barbara, California. With its proprietary technology that combines compound semiconductor nanomaterials with mass market semiconductor manufacturing, Aeluma is developing products that could offer high-performance and low-cost solutions for emerging markets. Key to Aeluma's disruptive technology is the ability to manufacture its semiconductor chips on up to 12-inch Silicon substrates, which can scale and be mass produced, thereby potentially reducing the cost of chips dramatically.

About Aeluma, Inc.

Aeluma (www.aeluma.com) develops novel optoelectronic devices for sensing and communications applications. Aeluma has pioneered a technique to manufacture devices using high performance compound semiconductor materials on large-diameter Silicon substrates that are commonly used for mass market microelectronics. The technology has the potential to enhance performance and provide a path to cost-effective, large-scale manufacturing, both of which are critical for future LiDAR and other sensor applications. Aeluma is developing a streamlined business model from its headquarters in Santa Barbara, California that has a state-of-the-art manufacturing cleanroom.

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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