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Smartkem

Smartkem Signs Proof of Concept Agreement with Global Consumer Electronics Giant for MicroLED Wearables

Agreement marks validation of Smartkem's transistor technology and could lead to the introduction of a novel MicroLED display architecture to the smart wearables market

MANCHESTER, England, Jan. 06, 2026 (GLOBE NEWSWIRE) -- Smartkem, Inc. (Nasdaq: SMTK), a company developing a new class of organic semiconductor technology, today announced that it has entered into a 12-month paid proof-of-concept agreement with a global consumer electronics leader to develop next-generation smart wearables that incorporate a conformable MicroLED display utilizing Smartkem's proprietary organic thin-film transistor (OTFT) technology.

The collaboration is expected to develop curved surface wearable devices built around OTFT-based MicroLED display technology that addresses some of the most difficult challenges in wearables: extreme miniaturization, low power consumption, outdoor visibility and high impact resistance. The program will integrate Smartkem's proprietary OTFT technology with MicroLEDs using its "chip-first" architecture to address one of the smallest and most demanding form factors in consumer electronics.

"This agreement validates industry interest in Smartkem's technology and, if successful, moves Smartkem beyond platform validation and into product-level execution for wearable devices," **said Ian Jenks, Chairman and Chief Executive Officer of Smartkem.**"Compact wearables are among the most demanding form factors in consumer electronics, and MicroLED is increasingly recognized as the technology best suited to deliver the high brightness and efficiency they require."

"The wearable devices being developed through this collaboration can be manufactured at scale on Gen2.5 production lines, similar to those on which we have already developed and proven our processes at the Industrial Technology Research Institute (ITRI) in Taiwan, making this an ideal commercial application of our "chip-first" approach in the wearables market. The global wearable technology market is already significant and is projected to more than double from approximately $84 billion today to nearly $186 billion by 2030, growing at a CAGR of 13.6%[1]."

Under the agreement, Smartkem will work with its global consumer electronics partner to design and develop a MicroLED display architecture optimized for smart wearables that interface with smart phones, leveraging Smartkem's OTFT technology to enable thin, flexible and power-efficient backplanes compatible with scalable manufacturing processes. The project is expected to run over a 12-month period, culminating in a proof-of-concept demonstration.

About Smartkem

Smartkem is seeking to change the world of electronics with a new class of transistors developed using its proprietary advanced semiconductor materials. Our TRUFLEX® semiconductor polymers enable low temperature printing processes that are compatible with existing manufacturing infrastructure to deliver low-cost, high-performance electronics. Our semiconductor platform can be used in a range of display technologies including MicroLED, LCD and AMOLED, as well as in applications in advanced computer and AI chip packaging, sensors, and logic.

Smartkem designs and develops its materials at its research and development facility in Manchester, UK and operates a field application office in Hsinchu, Taiwan, close to collaboration partner, The Industrial Technology Research Institute (ITRI), where it provides prototyping services. Smartkem is developing a commercial-scale production process and Electronic Design Automation (EDA) tools to demonstrate the commercial viability of manufacturing a new generation of displays using its materials.

The company has an extensive IP portfolio including 140 granted patents across 17 patent families, 14 pending patents and 40 codified trade secrets.

For more information, visit the Smartkem website or follow on LinkedIn.

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 elated 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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[1] Wearable Technology Market Analysis Report, Grand View Research

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Source: SmartKem Inc.