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Harris & Harris Group Portfolio Company, D-Wave Systems, Announces Multi-Year Agreement With Lockheed Martin

NEW YORK, Nov. 16, 2015 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (NASDAQ:TINY), an investor in transformative companies enabled by disruptive science, notes that its portfolio company, D-Wave Systems, Inc., announced that it has entered into a multi-year agreement with Lockheed Martin to upgrade the company's 512-qubit D-Wave Two™ quantum computer to the new D-Wave 2X™ system with 1,000+ qubits. This represents the second system upgrade since Lockheed Martin became D-Wave's first customer in 2011 with the purchase of a 128-qubit D-Wave One™ system. The agreement includes the system, maintenance and associated professional services. The new system will be hosted at the University of Southern California-Lockheed Martin Quantum Computation Center, which first began exploring the power of quantum computing with the D-Wave One, the world's first quantum computer. The installation of the D-Wave 2X system is expected to be completed in January 2016.

For more information, you may visit <http://www.benzinga.com/news/15/11/5979933/d-wave-systems-announces-multi-year-agreement-with-lockheed-martin>.

About Harris & Harris Group

Harris & Harris Group is a publicly traded venture capital firm that is also a business development company. Detailed information about Harris & Harris Group and its holdings can be found on its website at www.HHVC.com, on Facebook at www.facebook.com/harrisharrisvc and by following on Twitter [@harrisandharrisgroup](https://twitter.com/harrisandharrisgroup).

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including, but not limited to, the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The references and links to the websites www.HHVC.com, www.benzinga.com, and www.Facebook.com have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Harris & Harris Group is not responsible for the contents of third party websites.

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Source: Harris & Harris Group