



Rigetti Computing Delivers Novera™ QPU to Horizon Quantum Computing for Singapore-Based Hardware Testbed

April 23, 2024

Rigetti sells Novera QPU to Horizon Quantum Computing for its first quantum computing system in its newly opened hardware testbed in Singapore.

BERKELEY, Calif., April 23, 2024 (GLOBE NEWSWIRE) -- Rigetti Computing, Inc. (Nasdaq: RGTI) ("Rigetti" or the "Company"), a pioneer in full-stack quantum-classical computing, announces the sale of a Novera™ quantum processing unit (QPU) to Horizon Quantum Computing. This marks the Company's third sale of a Novera QPU, and is the Company's first QPU located in Singapore. The Novera QPU will be installed in Horizon Quantum Computing's new hardware testbed in Singapore, and will be Horizon's first quantum computing system. The system is expected to be installed by early 2025.

The system will integrate Horizon's software stack, Triple Alpha, and Quantum Machines' OPX1000 processor-based quantum controller.

The 9-qubit Novera QPU is based on the Company's fourth generation Ankaa™-class architecture featuring tunable couplers and a square lattice for denser connectivity and fast 2-qubit operations. The Novera QPU is manufactured in Rigetti's Fab-1, the industry's first dedicated and integrated quantum device manufacturing facility.

"We are witnessing the emergence of a vibrant on-premise quantum computing market. Quantum computing researchers need hands-on access to quantum technology to gain a deeper understanding of how to work towards useful quantum computing. We launched the Novera QPU to address this need — and we are thrilled that our longtime partners at Horizon selected our hardware to advance their quantum computing journey," said Dr. Subodh Kulkarni, Rigetti CEO.

"Tight integration between hardware and software will be necessary for quantum computing to reach its full potential. That's why we have established a testbed for integrating our software development tools with quantum computing systems," said Dr. Joe Fitzsimons, CEO at Horizon Quantum Computing. "We are delighted to work with our longtime partner Rigetti on the first testbed system, which will be powered by the Novera QPU. While we may be one of the first quantum software companies to embrace on-premises quantum computing, I doubt that we will be the last."

The Company's first two Novera QPU sales were to leading US government labs — the Superconducting Quantum Materials and Systems Center (SQMS) led by Fermilab, and the Air Force Research Lab (AFRL).

About Rigetti

Rigetti is a pioneer in full-stack quantum computing. The Company has operated quantum computers over the cloud since 2017 and serves global enterprise, government, and research clients through its Rigetti Quantum Cloud Services platform. The Company's proprietary quantum-classical infrastructure provides high performance integration with public and private clouds for practical quantum computing. Rigetti has developed the industry's first multi-chip quantum processor for scalable quantum computing systems. The Company designs and manufactures its chips in-house at Fab-1, the industry's first dedicated and integrated quantum device manufacturing facility. Learn more at www.rigetti.com.

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Cautionary Language Concerning Forward-Looking Statements

Certain statements in this communication may be considered "forward-looking statements" within the meaning of the federal securities laws. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: the Company's ability to achieve milestones, technological advancements, including with respect to its technology roadmap, help unlock quantum computing, and develop practical applications; the ability of the Company to obtain government contracts successfully and in a timely manner and the availability of government funding; the potential of quantum computing; the ability of the Company to expand its QPU sales; the success of the Company's partnerships and collaborations; the Company's ability to accelerate its development of multiple generations of quantum processors; the outcome of any legal proceedings that may be instituted against the Company or others; the ability to maintain relationships with customers and suppliers and attract and retain management and key employees; costs related to operating as a public company; changes in applicable laws or regulations; the possibility that the Company may be adversely affected by other economic, business, or competitive factors; the Company's estimates of expenses and profitability; the evolution of the markets in which the Company competes; the ability of the Company to implement its strategic initiatives, expansion plans and continue to innovate its existing services; the expected use of proceeds from the Company's past and future financings or other capital; the sufficiency of the Company's cash resources; unfavorable conditions in the Company's industry, the global economy or global supply chain, including financial and credit market fluctuations and uncertainty, rising inflation and interest rates, disruptions in banking systems, increased costs, international trade relations, political turmoil, natural catastrophes, warfare (such as the ongoing military conflict between Russia and Ukraine and related sanctions and the state of war between Israel and Hamas and related threat of a larger conflict), and terrorist attacks; and other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on

The Novera™ QPU



The Novera™ QPU is Rigetti's 9-qubit QPU based on the Company's fourth generation Ankaa-class architecture. Photo Credit: Horizon Quantum Computing.

forward-looking statements, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements other than as required by applicable law. The Company does not give any assurance that it will achieve its expectations.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/fe334fa3-a491-4e8c-ab3e-375b1af2c621>