



Rigetti to Present Keynote at SEMICON Europa 2024

November 13, 2024

BERKELEY, Calif., Nov. 13, 2024 (GLOBE NEWSWIRE) -- Rigetti Computing, Inc. (Nasdaq: RGTI) ("Rigetti" or the "Company"), a pioneer in full-stack quantum-classical computing, today announced that Dr. Subodh Kulkarni, Rigetti CEO, will be delivering a keynote presentation at SEMICON Europa 2024 in Munich, Germany later today, November 13, 2024 at 2:45pm.

Dr. Kulkarni will discuss the potential transformative power of superconducting quantum computing and how Rigetti is delivering hands-on access to state-of-art quantum hardware to enable research and innovation to continue to advance the industry.

Dr. Kulkarni's keynote, "Superconducting Quantum Computing: Building on Decades of Semiconductor Innovation for Transformative Computational Power," is part of SEMICON Europa's Future of Computing session that will delve into the latest technological advancements in quantum computing, neuromorphic computing, and trusted electronics, and explore the unique ecosystems surrounding these fields, looking into the cutting-edge developments and innovations that are shaping the trajectories.

This keynote follows Rigetti's recently announced 2025 roadmap, which features a new modular system architecture. By mid-year 2025, the Company expects to release a 36-qubit system based on four 9-qubit chips tiled together with a targeted 99.5% median 2-qubit fidelity. By the end of 2025, the Company expects to release a system with over 100 qubits with a targeted 99.5% median 2-qubit fidelity.

Rigetti's upcoming systems will also leverage the Company's Alternating-Bias Assisted Annealing (ABAA) chip fabrication technique that allows for precisely targeted qubit frequencies. The combination of the ABAA technique and the anticipated modular system architecture will be the cornerstone of Rigetti's scaling strategy as the Company moves into developing higher qubit count systems.

"We believe that superconducting qubits are the leading modality for high performance quantum computers. Superconducting qubits are manufactured using well established semiconductor and manufacturing techniques, and can execute faster gate operations than other modalities. Rigetti's system gate speeds consistently achieve an active duration of 60-80ns, which is several orders of magnitude faster than other modalities such as ion traps and neutral atoms. Our new multi-chip architecture will combine our strengths across our technology stack, and will be the result of our leadership in modular QPU design and performance optimization," says Dr. Kulkarni.

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, including statements with respect to the Company's expectations with respect to its future success and performance, including expectations with respect to the expectations related to the Company's ability to achieve milestones including the development, performance and deployment of new systems with the anticipated timing and features or at all; expectations that the ABAA technique will allow the Company to manufacture high performance QPUs with the frequency precision necessary for high fidelities; expectations with respect to scaling to create larger qubit systems without sacrificing gate performance using the Company's modular chip architecture, including expectations with respect to the Company's anticipated systems; expectations with respect to the Company's partners and customers and the quantum computing plans and activities thereof; and expectations with respect to the anticipated stages of quantum technology maturation, including the Company's ability to develop a quantum computer that is able to solve practical, operationally relevant problems significantly better, faster, or cheaper than a current classical solution and achieve quantum advantage on the anticipated timing or at all; expectations with respect to the quantum computing industry and related industries. 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 and the Novera QPU Partnership Program; 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, Hamas and Hezbollah and related threat of a larger conflict), and terrorist attacks; the Company's ability to maintain compliance with the continued listing standards of the Nasdaq Capital Market; 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 Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, 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 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.