GlobalFoundries and U.S. Department of Commerce finalize $375M R&D award to advance American quantum leadership

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Award accelerates build-out of GF's Quantum Technology Solutions business and strengthens America's quantum semiconductor ecosystem

MALTA, N.Y., Sept. 08, 2026 (GLOBE NEWSWIRE) -- GlobalFoundries (Nasdaq: GFS) (GF) today announced it has finalized a definitive agreement with the U.S. Department of Commerce's CHIPS Research and Development Office for a $375 million award for research and development to accelerate the company's Quantum Technology Solutions (QTS) business, designed to help scale domestic quantum semiconductor manufacturing and strengthen the United States' leadership in quantum technologies.

The agreement advances the goal of establishing a secure, U.S.-based ecosystem for the development and manufacturing of quantum chips. Through Quantum Technology Solutions, GF is accelerating R&D and expanding access to advanced manufacturing capabilities and enabling quantum computing companies to move from research and prototyping toward commercial-scale production. Under the agreement, GF is eligible to receive up to $375 million in funding over a five-year period tied to the achievement of specified milestones.

"This is another important milestone for Quantum Technology Solutions and our efforts to build a scalable domestic quantum manufacturing ecosystem," said Nicholas Sergeant, vice president and general manager of Quantum Technology Solutions at GlobalFoundries. "Since launching, we have expanded engagement with customers and ecosystem partners who are leveraging GF's R&D and manufacturing expertise to address some of the industry's most challenging scaling requirements. We're grateful for the Department of Commerce's support as we continue building the foundation for a secure, domestic quantum manufacturing ecosystem."

GF has continued to advance its quantum technology roadmap and deepen collaborations across the quantum ecosystem. The company's efforts are focused on enabling the transition from research-driven innovation to scalable manufacturing through differentiated capabilities in cryogenic CMOS technologies, advanced packaging and heterogeneous integration, helping position GF as a foundry partner of choice for emerging quantum applications.

The completion of the agreement reflects continued progress toward establishing a robust U.S. quantum supply chain and expands GF's broader efforts to advance critical semiconductor technologies. GF has also recently announced it has entered into a $300 million letter of intent with the Department's CHIPS Research and Development Office to accelerate R&D in silicon photonics. GF's initiatives in quantum computing and next-generation optical connectivity are two technologies expected to be foundational to future AI infrastructure and advanced computing systems. GF is focused on continuing to strengthen its position as a trusted manufacturing partner for emerging technology innovators through investments in research.

About GF
GlobalFoundries (GF) is a leading manufacturer of essential semiconductors, enabling AI at scale from the cloud to the physical world. Through deep partnerships with customers, GF delivers differentiated, power efficient and high performance solutions for automotive, aerospace and defense, data center, smart mobile devices, internet of things and other high growth markets. With global manufacturing operations across the U.S., Europe and Asia, GF is a trusted and holistic technology partner for customers around the world. GF's talented, global team remains focused every day on security, longevity and sustainability. For more information, visit www.gf.com.

Forward-Looking Statements
This press release includes "forward-looking statements" that reflect our current expectations and views of future events. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995 and include but are not limited to, statements regarding our financial outlook, future guidance, product development, business strategy and plans, and market trends, opportunities and positioning. These statements are based on current expectations, assumptions, estimates, forecasts, projections and limited information available at the time they are made. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," "shall," "outlook," "on track" and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a broad variety of risks and uncertainties, both known and unknown. Any inaccuracy in our assumptions and estimates could affect the realization of the expectations or forecasts in these forward-looking statements. For example, our business could be impacted by geopolitical conditions such as the ongoing political and trade tensions with China and the continuation of conflicts in the Middle East and Ukraine; ongoing political developments in the United States, and in particular, any political and policy-related changes that may impact our industry and the market generally, such as the imposition of trade controls, tariffs and counter-tariffs between the United States and its trade partners and new

legislation; the market for our products may develop or recover more slowly than expected or than it has in the past; we may fail to achieve the full benefits of our strategic optimization efforts; our operating results may fluctuate more than expected; there may be significant fluctuations in our results of operations and cash flows related to our revenue recognition or otherwise; a network or data security incident that allows unauthorized access to our network or data or our customers' data could result in a system disruption, loss of data or damage our reputation; we could experience interruptions or performance problems associated with our technology, including a service outage; global economic conditions could deteriorate, including due to rising inflation and any potential recession; the expected benefits of our announced partnerships may fail to materialize; and we may fail to achieve the anticipated results or benefits from funding received (including awards under the U.S. CHIPS and Science Act and New York State Green CHIPS) and our expected results and planned or further expansions and operations may not proceed as planned if funding we expect to receive is delayed or withheld for any reason. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements we may make. Moreover, we operate in a competitive and rapidly changing market, and new risks may emerge from time to time. You should not rely upon forward-looking statements as predictions of future events. These statements are based on our historical performance and on our current plans, estimates and projections in light of information currently available to us, and therefore you should not place undue reliance on them.

Although we believe that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assumes responsibility for the accuracy and completeness of these statements. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact. Except to the extent required by federal securities laws, we undertake no obligation to update any information or any forward-looking statements as a result of new information, subsequent events or any other circumstances after the date hereof, or to reflect the occurrence of unanticipated events. For a discussion of potential risks and uncertainties, please refer to the risk factors and cautionary statements in our 2025 Annual Report on Form 20-F, current reports on Form 6-K and other reports filed with the Securities and Exchange Commission (SEC). Copies of our SEC filings are available on our Investor Relations website, investors.gf.com, or from the SEC website, www.sec.gov.

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