

IQE plc

Reach

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IQE and Quinas Technology complete £1.1m ULTRARAM™ industrialisation project

- Paves the way for next-generation memory chips

IQE plc (AIM: IQE, "IQE" or the "Group"), the leading global supplier of compound semiconductor wafer products and advanced material solutions, and Quinas Technology, a British semiconductor company, are pleased to announce the successful completion of a £1.1 million Innovate UK-funded joint project to develop a scalable production method for the world's first quantum-powered universal memory ULTRARAM™.

Innovate UK awarded the consortium, which included Lancaster and Cardiff Universities, a grant for the one-year project, with Quinas coordinating and the majority of funding deployed with IQE. The project saw IQE successfully scale up the manufacture of compound semiconductor layers initially developed by Lancaster University to an industrial process, the first step towards the commercial production of packaged ULTRARAM™ chips. In doing so, IQE developed an advanced capability in gallium antimonide and aluminium antimonide epitaxy, representing a world-first for scalable epitaxy for memory devices.

ULTRARAM™, a dual-use technology which was invented at Lancaster University, combines the non-volatility of a data storage memory, such as flash, with the speed and endurance of a working memory, such as DRAM, while providing significantly improved energy efficiency. ULTRARAM™ target applications will include artificial intelligence, quantum computing, space and defence.

The ULTRARAM™ project aligns with the UK Government's semiconductor strategy to boost domestic innovation and build sovereign capabilities in key semiconductor technologies. The partners are now exploring further industrialisation and pilot production with foundries and strategic collaborators.

Jutta Meier, Chief Executive Officer of IQE, commented:

"We have successfully achieved our goal of developing a scalable epitaxy process for ULTRARAM™, a milestone towards industrial production of packaged chips. This project represents a unique opportunity to bring the next generation of compound semiconductor materials to life in the UK and we are proud of our work with Quinas, Lancaster and Cardiff Universities to advance commercial production and create world-leading universal memory devices."

James Ashforth-Pook, Chief Executive Officer of Quinas Technology, commented:

"This project marks a turning point in the journey from university research to commercial memory products. With IQE's industrial capabilities and Innovate UK's support, we have taken a critical step toward building sovereign capability in memory - the most strategically vital yet underrepresented segment of the UK semiconductor stack. ULTRARAM™'s potential to radically improve energy efficiency in AI, mobile and data centre applications positions Britain as a leader in next-generation memory innovation."

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ABOUT IQE

<http://iqep.com>

IQE is the leading global supplier of advanced compound semiconductor wafers and materials solutions that enable a diverse range of applications across:

- Smart Connected Devices
- Communications Infrastructure
- Automotive and Industrial
- Aerospace and Security

As a scaled global epitaxy wafer manufacturer, IQE is uniquely positioned in this market which has high barriers to entry. IQE supplies the global market and is enabling customers to innovate at chip and OEM level. By leveraging the Group's intellectual property portfolio including know-how and patents, it produces epitaxy wafers of superior quality, yield and unit economics.

IQE is headquartered in Cardiff UK, with employees across manufacturing locations in the UK, US and Taiwan, and is listed on the AIM Stock Exchange in London.

ABOUT QUINAS TECHNOLOGY

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Quinas Technology is a UK-based semiconductor startup commercialising ULTRARAM™-a groundbreaking memory technology that combines the speed of DRAM with the non-volatility of flash, while delivering ultra-low energy consumption and exceptional endurance. A spin-out from Lancaster University, Quinas holds a growing international patent portfolio and has received multiple global awards for innovation, including first prize in the IC Taiwan Global Challenge, recognition from the World Intellectual Property Organization (WIPO), and Most Innovative Startup at the Flash Memory Summit in Silicon Valley. Supported by Innovate UK and working with leading research and industry partners worldwide, Quinas is advancing ULTRARAM™ for AI, in-memory computing, and secure low-power applications-positioning the UK at the forefront of future memory technology.

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