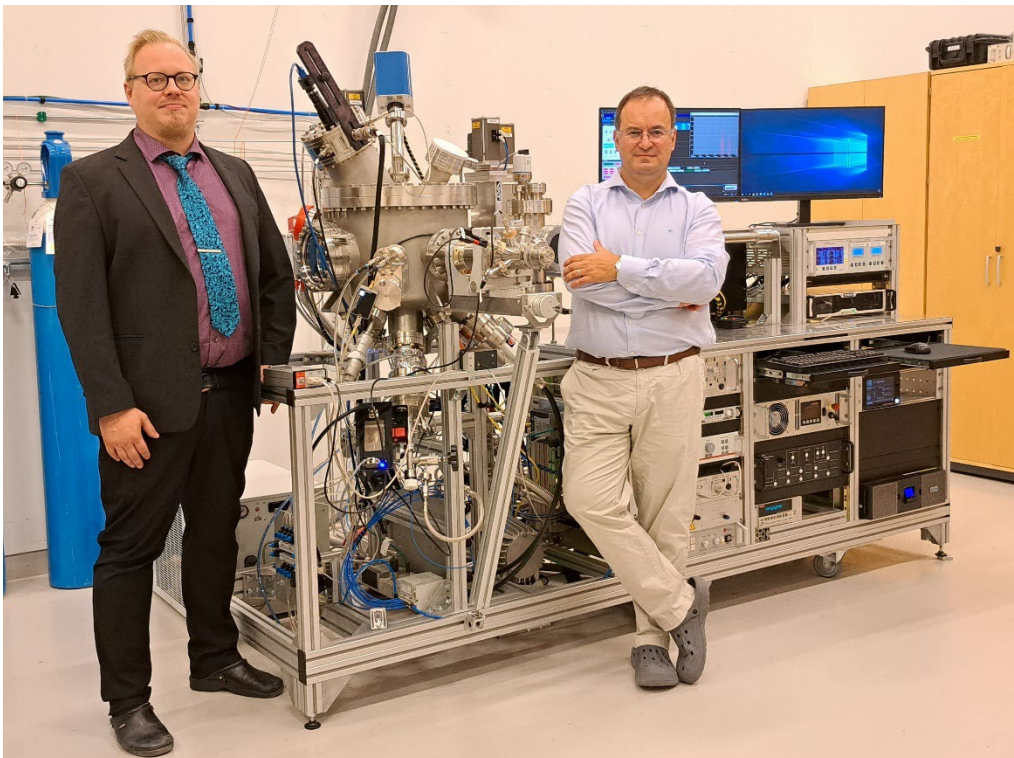


Comptek Solutions Secures €8 Million in Series A Funding to Drive Growth in Customized Passivation for Optoelectronic and Power Applications

August 15, 2023

TURKU, Finland -- Comptek Solutions is delighted to announce the successful closure of its Series A funding round. The round consists of an eight-million-euro equity investment with the participation of a key strategic partner in the consumer electronics industry, the Horizon Europe EIC Fund and LIFTT S.p.A., a leading Italian venture capital firm focused on early-stage investments in startups and SMEs with high growth impact and ESG.

This latest milestone, complimenting the 2.45-million-euro grant awarded in 2022 by the EIC Accelerator, represents a resounding vote of confidence in Comptek Solutions' vision, technological capabilities, and growth potential. The involvement of this investor group will provide Comptek with unparalleled support in areas such as scale-up growth, advancing its technological innovation progress, and accelerating the pace of industrialization and implementation of its technology for next-generation applications in optoelectronics and power electronics.



Comptek Solutions' Founders: CTO Jouko Lång (L) and CEO Vicente Calvo Alonso (R)



The landmark Series A funding round extended beyond the inaugural seed funding efforts, which oversaw the company's robust technology development and successful execution of its business model and market entry strategy worldwide. The company, founded in June 2017 by CTO Jouko Lång and CEO Vicente Calvo Alonso, was spun out of the University of Turku, Finland, where its core technology, Kontrox, was developed by Jouko together with other material scientists and semiconductor engineering researchers who constitute the company's core R&D team to-date.

Svetoslava Georgieva, Chair of the EIC Fund Board, remarked, "Comptek Solutions has proven to be a leading innovator in the rapidly growing market for compound semiconductor devices with the unique passivation technology they have. We are pleased to support Comptek's journey as they bring disruptive solutions to fill the gap in the market on a global scale. Their technology can be instrumental in faster adoption of crucial technologies such as 5G/6G communications, AR/VR, mobility, IoT, and quantum computing."

Pierluigi Freni, Project Manager of LIFTT S.p.A., commented, "Passivation is an essential factor of advanced optoelectronic chip manufacturing and Comptek Solutions is a key driver in this crucial niche. Their solution disrupts the value chain by introducing a novel processing technology that enables unprecedented levels of chip efficiency and helps to significantly reduce production costs. We are thrilled by the promising outlook their game-changing technologies present to the global compound semiconductor market and are therefore pleased to have the opportunity of investing in this passivation-specialized tech-innovator."

Vicente Calvo Alonso, CEO and Co-Founder of Comptek Solutions, said, "Closing this investment round is a very important stepstone in our path towards wider market entry and scale-up of the company. In these first years, despite limited resources, we have made crucial developments to validate our technology and its fit into important semiconductor applications such as optoelectronics and power electronics. Thanks to our commitment to continued R&D excellence and creating value for customers through our technology and innovation, we have generated a solid customer base and are now set to roll out our first full turnkey solutions for passivation of edge emitting lasers using the company's proprietary passivation technique and custom-built equipment.

"With the proceeds from this recent financing round, we will accelerate the growth of our team and technology portfolio to provide the most efficient passivation solutions for other core fields of applications, such as power electronics where key European manufacturers have already committed to collaborating with us."

With a robust growth momentum at a CAGR of 11.6% by 2031 led by major application drivers, compound semiconductors are fast rising to the market forefront as a key enabling technology for next-generation electronics and communication. The breakthrough innovation by Comptek Solutions with its Kontrox™ technology will be adding further growth opportunities to the market in enabling more reliable, power-efficient, and affordable devices through its integrated passivation solutions on a global scale.



About the EIC Fund

The European Innovation Council Fund from the European Commission is an agnostic Fund: it invests across all technologies and verticals, and all EU countries and countries associated to Horizon Europe. It provides the investment component of the EIC Accelerator blended finance.

The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialisation of disruptive technologies, bridging with and crowding in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding.

The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.

About LIFTT

LIFTT is an Italian Venture Capital chaired by the scientist-entrepreneur Stefano Buono. Operating in every industry with a focus on deep-tech, to date it has completed 41 investments in innovative start-ups. While generating value for its shareholders, LIFTT supports the creation of businesses, development, employment, and economic growth, through the implementation of an ethical and transparent governance model. To learn more, please visit www.liftt.com.

About Comptek Solutions

Comptek Solutions is a pioneering technology provider for the compound semiconductor industry delivering turnkey passivation solutions for III-V semiconductor devices. Its breakthrough technology - Kontrox™ - tackles the problem of native oxidation in compound semiconductors enabling considerable improvements in the power efficiency of semiconductor components and optimizing their manufacturing processes. Comptek currently holds 27 patents covering its novel passivation method and a wide range of applications. Comptek Solutions was established as a spin-off from the University of Turku in 2017, and is based in Turku, Finland.

Business Contact:

Vicente Calvo Alonso,

CEO, Co-founder, Comptek Solutions

vicente.calvo@comptek-solutions.com

+358 44 240 4004

Media Contact:

Jaycee Lui-Conckova

Marketing & Content Specialist, Comptek Solutions

jaycee.L@comptek-solutions.com

+358 45 894 6788

Comptek Solutions Oy

20520 Turku, Finland
www.comptek-solutions.com

VAT number: FI28152858
Business ID: 2815285-8

+358442404004
contact@comptek-solutions.com