



Applied Ventures and Empire State Development Aim to Accelerate Innovation in Upstate New York

November 15, 2018

- *New co-investment initiative targets technology startups across a broad range of established and emerging industries*
- *Startups will be able to benefit from Applied Materials' forthcoming research and development facility at SUNY Poly, also announced today, to increase speed of innovation across the ecosystem*

SANTA CLARA, Calif., Nov. 15, 2018 (GLOBE NEWSWIRE) -- Applied Ventures, LLC, the venture capital arm of Applied Materials, Inc., today announced a new co-investment initiative with Empire State Development (ESD), New York State's economic development organization, aimed at accelerating innovation in Upstate New York. The goal of the initiative is to invest in promising Upstate New York startups across a broad range of established and emerging industries including semiconductors, artificial intelligence, advanced optics, autonomous vehicles, life sciences, clean energy and more.

In addition to funding, startups and early-stage companies will be able to benefit from Applied Materials' expanded capabilities in advanced materials-based R&D, process technologies, device prototyping and pilot-scale production at its forthcoming Materials Engineering Technology Accelerator (META Center) to be located on the State University of New York Polytechnic Institute (SUNY Poly) campus in Albany, also announced today. The new co-investment initiative and plans for the META Center are part of Applied's strategy to increase collaboration and accelerate innovation throughout the technology ecosystem.

"Upstate New York is home to a vibrant technology and academic ecosystem, with entrepreneurs who are generating new growth opportunities across many industries," said Om Nalamasu, President of Applied Ventures and Chief Technology Officer of Applied Materials. "We look forward to working with Empire State Development to identify and nurture startups in this region through funding and access to Applied's leading capabilities in materials engineering."

"This partnership will foster innovation and strengthen the Upstate economy by supporting the next generation of promising entrepreneurs and startups from the Capital Region to Western New York," said Howard Zemsky, Empire State Development President, CEO & Commissioner. "By investing in our talent and leading-edge research, we are investing in the future of New York State while spurring new economic activity, jobs and opportunity in our communities."

"For more than a decade, Applied Ventures has invested in over 75 high-tech startups across the world that are pioneering innovations in smartphones, augmented and virtual reality, artificial intelligence, autonomous vehicles, life sciences, 3D printing, robotics, cleantech, and advanced materials," said Rajesh Swaminathan, General Manager of Applied Ventures. "We are excited to invest in, and partner with, Upstate New York companies through our new co-investment initiative with Empire State Development and we also look forward to bringing in companies located outside New York to work with Applied's world-class infrastructure and expertise to be offered at the META Center."

Applied Materials has had a presence in New York for more than two decades and Applied Ventures has invested in several startups in the state, including Lumiode (high-brightness microdisplays) and Norsk Titanium (additive manufacturing). The co-investment initiative with Empire State Development is open to startups and early-stage companies located in Upstate New York and those interested in working with us in Upstate New York. For more information please contact applied_ventures@amat.com.

Comments from current Applied Ventures portfolio companies

"Applied Ventures' equity investment positions Norsk Titanium and our disruptive Rapid Plasma Deposition™ capability into the core of the additive manufacturing revolution," said Norsk Titanium Chairman of the Board John Andersen, Jr. "Applied's extensive capabilities in materials engineering and process management complement our unique titanium capabilities as well as our global expansion into new metal alloys and markets to bring Norsk's customers unprecedented levels of productivity."

"eXo Imaging is developing a portable, low-power medical ultrasound imager to disrupt the medical ultrasound market," said Janusz Bryzek, MEMS industry veteran, serial entrepreneur and co-founder of eXo Imaging. "Applied Ventures' support in giving hardware startups access to Applied's semiconductor equipment infrastructure, materials and device know-how is a compelling value proposition unmatched in the deep-tech ecosystem. Our collaboration with Applied to develop and scale the critical semiconductor films enabling the next generation of our devices will help us realize our vision of providing access to high-quality, affordable, life-saving technology anywhere."

"Rockley Photonics is delivering silicon photonics technology that will enable higher performance sensors, imaging and communication in smartphones, wearables, autonomous vehicles, and also in industrial and datacenter applications," said Andrew Rickman, CEO of Rockley Photonics and previously founder of Bookham Technology. "Access to Applied Materials' equipment infrastructure and materials engineering expertise is a tremendous advantage to cutting-edge hardware startups. We are working with Applied Materials to adapt its high-volume chip manufacturing technologies for silicon photonics to enable us to bring this technology to ultra-high volume markets on a global scale."

"Solid Energy's focus is to create world-class high energy density batteries that can revolutionize transportation, from drones to cars," said Qichao Hu, CEO of Solid Energy. "Applied Materials' proven expertise in developing novel films and enabling high-volume manufacturing gives us a strong path to develop and commercialize a winning product."

About Applied Materials

Applied Materials, Inc. (Nasdaq: AMAT) is the leader in materials engineering solutions used to produce virtually every new chip and advanced display in the world. Our expertise in modifying materials at atomic levels and on an industrial scale enables customers to transform possibilities into reality. At Applied Materials, our innovations make possible the technology shaping the future. Learn more at www.appliedmaterials.com.

About Applied Ventures

Applied Ventures, LLC, the venture capital arm of Applied Materials, invests in early-stage technology companies that promise to deliver high growth and exceptional returns. Startups can access new materials engineering and semiconductor technology innovations, and leverage our global fab infrastructure to validate high-performance devices and scale faster. We offer startups atomic-level engineering capabilities on 200mm/300mm silicon wafers, glass substrates, and roll-to-roll substrates. Applied Ventures is stage agnostic and invests up to \$50M per year globally. We have invested in over 75 companies across 13 countries. Learn more at www.appliedventures.com

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