



US Clean Energy Fund awards FOM Technologies a grant for AI and machine learning development of FOM equipment.

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Washington State's Clean Energy Fund (WS CEF) have awarded a consortium consisting of University of Washington (UoW), Argonne National Laboratory (ANL) and FOM Technologies funding for development of artificial intelligence and machine learning (AI/ML).

The technical program brings together the manufacturing tool design and commercialization experience of FOM Technologies Inc. with the two national research institutions' insight to device research, artificial intelligence and machine learning (AI/ML) for manufacturing capabilities.

The core of FOM's business is the commercialization of advanced energy device manufacturing tools and this project will bring new capabilities to FOM's product offerings and allow FOM to rapidly be adapted to manufacturing applications in batteries, fuel cells and thin film solar.

President of FOM Technologies Inc. Martin Kiener states: *"We are very proud to be selected to obtain funding for AI and ML development in collaboration with two very prestigious partners. FOM already has a history of collaboration with ANL and in particular the University of Washington on coating in application of battery development. Together, we hope to use these research funds to develop AI based software to support the growing battery and energy device manufacturing sector in Washington State and thus support the growth of FOM Technologies' business in the US."*

The R/D project is expected to start in Q4 2024.

This investor news will not change the 2024 financial guidance for revenue and EBITDA.

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