GSI Technology Receives Award With Potential Total Value Of Approximately $1.25 Million From The Space Development Agency To Develop A Next-Generation Associative Processing Unit For Enhanced Space-Based Capabilities

June 29, 2023

SUNNYVALE, Calif., June 29, 2023 (GLOBE NEWSWIRE) -- **GSI Technology, Inc. (Nasdaq: GSIT)**, developer of the Gemini® Associative Processing Unit (APU) for AI and high-performance parallel computing (HPPC) and a leading provider of high-performance memory solutions for the networking, telecommunications, and military markets, today announced its receipt of an Other Transaction Agreement award with a total potential value of approximately $1.25 million with the Space Development Agency (SDA) for the development of a dual use Next-Generation Associative Processing Unit-2 (APU2) for Enhanced Space-Based Capabilities.

“GSI Technology's next-generation non-Von-Neumann Associative Processing Unit (APU) compute in-memory integrated circuit (IC) offers unique capabilities to address the challenges faced by the U.S. Space Force (USSF) in processing extensive sets of big data in space," stated Lee-Lean Shu, Chairman and CEO of GSI Technology. "Our overarching objective is to enable and enhance current and future mission capabilities through the deployment of compute in-memory integrated systems that can efficiently handle vast amounts of data in real-time at the edge. The APU, featuring a scalable format, compact footprint, and low power consumption, presents an ideal solution for edge applications where prompt and precise responses are crucial. This includes SAR image generation, object recognition, and anomaly detection. These capabilities empower the USSF to swiftly detect, warn, analyze, attribute, and forecast potential and actual threats in space, ultimately bolstering the ability of the United States to maintain and leverage space superiority.”

The U.S. Space Force is actively seeking solutions to address current limitations in processing big data needed to execute the mission objectives of the SDA within the evolving and challenging space environment. This award was competitively selected through the Small Business Innovation Research program, a competitive program that encourages small businesses to engage in federal research and development with the potential for commercialization. Under the terms of this Direct to Phase II award, GSI Technology will develop an advanced non-Von-Neumann Associative Processing Unit-2, compute in-memory IC, and design and fabricate an APU2 Evaluation Board. Pursuant to an agreed-upon schedule, GSI will receive milestone payments totaling an estimated $1.25 million upon the successful completion of predetermined milestones.

ABOUT GSI TECHNOLOGY

Founded in 1995, GSI Technology, Inc. is a leading provider of semiconductor memory solutions. The Company recently launched radiation-hardened memory products for extreme environments in space and the Gemini® Associative Processing Unit (APU), a memory-centric design that delivers significant performance advantages for diverse AI applications. The Gemini APU architecture removes the I/O bottleneck between the processors and memory arrays by performing massive parallel searches directly in the memory array where data is stored. The novel architecture delivers performance-over-power ratio improvements compared to CPU, GPU, and DRAM for applications like image detection, speech recognition, e-commerce recommendation systems, and more. Gemini is an ideal solution for edge applications with a scalable format, small footprint, and low power consumption where rapid, accurate responses are critical. For more information, please visit www.gsitechnology.com.

ABOUT THE SPACE DEVELOPMENT AGENCY

Recognized as DOD’s constructive disruptor for space acquisition, SDA will accelerate delivery of needed space-based capabilities to the joint warfighter to support terrestrial missions through development, fielding, and operation of the Proliferated Warfighter Space Architecture. For more information on SDA, contact OSD.SDA.Outreach@mail.mil or visit https://www.sda.mil.

Forward-Looking Statements

The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding GSI Technology's expectations, beliefs, intentions, or strategies regarding the future. All forward-looking statements included in this press release are based upon information available to GSI Technology as of the date hereof, and GSI Technology assumes no obligation to update any such forward-looking statements. Forward-looking statements involve a variety of risks and uncertainties, which could cause actual results to differ materially from those projected. Examples of risks that could affect our current expectations include: those associated with the rapidly evolving markets for GSI Technology's products and uncertainty regarding the development of these markets; intensive competition; delays or unanticipated costs that may be encountered in the development of the APU2 and other new products based on our in-place associative computing technology; and the establishment of new markets and customer and partner relationships for the sale of our new in-place associative computing products. Further information regarding these and other risks relating to GSI Technology's business is contained in the Company's filings with the Securities and Exchange Commission, including those factors discussed under the caption "Risk Factors" in such filings.

Contacts:

Investor Relations
Hayden IR
Kim Rogers
385-831-7337
Kim@HaydenIR.com

Media Relations
Finn Partners for GSI Technology
Ricca Silverio
(415) 348-2724
gsi@finnpartners.com

Company
GSI Technology, Inc.
Douglas M. Schirle
Chief Financial Officer
408-331-9802

Source: GSI Technology, Inc.