

Quantum Startups Pasqal and Qu&Co Announce Merger to Leverage Complementary Solutions for Global Market

Qu&Co's robust algorithm portfolio combined with Pasqal's full-stack neutral atom system designed to accelerate path to business advantage for Fortune 500 customers

Paris and Amsterdam, January 11, 2022 – Pasqal, a developer of neutral atom-based quantum technology, and Qu&Co, a quantum algorithm and software developer, today announced a merger to accelerate progress on achieving business advantage through quantum computing by leveraging their complementary solutions.

Continuing as Pasqal and headquartered in Paris, executives from the two firms say the combined company will deliver a 1000-qubit quantum solution in 2023, on pace with the announced roadmaps of the most advanced quantum platforms.

Qu&Co's rich quantum algorithm portfolio will be closely integrated with Pasqal's advanced quantum hardware, providing additional value to customers such as Johnson & Johnson, LG, Airbus, BMW Group, EDF, Thales, MBDA, and Credit Agricole CIB. The combined company will offer a broad range of quantum solutions in chemistry, life sciences, automotive, electronics, utilities, aerospace, defense, finance and other sectors.

“Leveraging the synergies of the two companies will further strengthen our full-stack, neutral-atom solution in achieving near-term commercial benefit,” said Georges-Olivier Reymond, CEO of Pasqal. “Qu&Co's technology and exceptional talent base has proven itself across several industries and will allow us to solidify our position as a global quantum computing leader. Our combined platform will be made available through the cloud to all partners in the Pasqal ecosystem, including clients, software developers and others.”

Reymond will remain CEO of the combined company while Benno Broer, CEO of Qu&Co, will take on the role of Chief Commercial Officer. Broer also serves as vice president of the European Quantum Industry Consortium (QuiC) and brings over 15 years of business development experience.

The merged company will have operations in seven countries with employees from over 15 countries, supported by an academic advisory board with leading professors in quantum chemistry and quantum machine learning. Qu&Co's pan-European activities will continue under the names Pasqal Netherlands, Pasqal Germany, Pasqal UK and Pasqal Spain.

“Working with Pasqal on joint research convinced us their neutral atom technology is the best solution to attain real-world commercial applications in quantum computing,” said Broer. “We were impressed by the performance of our algorithms on their hardware and the many significant contributions the company has made in the quantum industry.”

Pasqal's quantum computing technology controls neutral atoms (atoms possessing an equal number of electrons and protons) with optical “tweezers,” using laser light to engineer full-stack processors with high connectivity and scalability. Its software-agnostic quantum processing units can operate at room



PASQAL

temperature with lower energy, allowing the company to address complex problems more efficiently than classical computers.

Qu&Co's algorithm portfolio includes problem-solving tools for computational finance, fluid dynamics and chemistry, while Pasqal brings algorithms for optimization problems and quantum machine learning, empowered by its Pulser coding platform, which enables the control of neutral atoms-based processors at the level of laser pulses.

About Qu&Co

Qu&Co is a developer of quantum computational algorithms and software that empowers its corporate clients to solve valuable problems in the fields of chemistry, materials science, fluid dynamics and computational finance with unprecedented accuracy and speed. Its SaaS products include unique and patented quantum algorithms distributed as a backend integration to leading conventional software packages. Its clients include Covestro, BMW, Airbus, Johnson & Johnson and LG while partners include Siemens, Schrödinger Inc. and Amazon Web Services. With IP (algorithm) development supported by leading professors from multiple European universities, the company's team combines key strengths in quantum information science with solid experience in B2B sales and business development.

Press contact: benno.broer@pasqal.com

Website: www.quandco.com

LinkedIn: www.linkedin.com/company/quandco

About Pasqal

Pasqal builds quantum computers from ordered neutral atoms in 2D and 3D arrays with the goal of bringing a practical quantum advantage to its customers in addressing real-world problems, especially in quantum simulation and optimization. Pasqal was founded in 2019 by Georges-Olivier Reymond, Christophe Jurczak, Professor Dr. Alain Aspect, Dr. Antoine Browaeys and Dr. Thierry Lahaye. Based in Palaiseau and Massy, south of Paris, Pasqal has secured more than €40 million in financing combining equity and non-dilutive funding from Quantonation, the Defense Innovation Fund, Runa Capital, BPI France, ENI and Daphni.

Press contact: nicolas.proust@pasqal.com

Website: www.pasqal.com

Twitter: @pasqalio

LinkedIn: www.linkedin.com/company/pasqal/



PASQAL

2, avenue Augustin Fresnel
91120 - Palaiseau
FRANCE
Tel : +33 1 64 53 32 35
Web: www.pasqal.io