



Everspin Executes \$40M Agreement for Mil-Aero MRAM Applications

April 30, 2026

Everspin expands on-shore Toggle MRAM technology capabilities, adding support for U.S. government initiatives

CHANDLER, Ariz.--(BUSINESS WIRE)--Apr. 30, 2026-- Everspin Technologies, Inc. (NASDAQ: MRAM), the world's leading developer and manufacturer of Magnetoresistive Random Access Memory (MRAM) persistent memory solutions, today announced an agreement with a U.S. prime contractor to provide state-of-the-art Toggle MRAM process technology capabilities and engineering services for United States Defense Industrial Base customers.

"This work builds on Everspin's long history supporting U.S. DoW programs where performance, reliability, longevity and U.S. domestic production are critical," said Sanjeev Aggarwal, President and Chief Executive Officer of Everspin Technologies. "Everspin's MRAM solutions are used in military and aerospace applications because they deliver consistent performance over time, and this work allows us to continue advancing technology to meet evolving program requirements."

Under this agreement, Everspin is a subcontractor on an existing Prime Contract that will provide engineering and foundry services for the U.S. Department of War (DoW). Everspin's recently announced foundry services agreement with Microchip expands its U.S.-based manufacturing capability, which is expected to support future production of these programs. The agreement is valued at an aggregate of \$40.0 million over two and a half years.

About Everspin Technologies

Everspin Technologies, Inc. is the world's leading provider of Magnetoresistive RAM (MRAM). Everspin MRAM delivers the industry's most robust, highest performance non-volatile memory for industrial, data center, automotive, aerospace and other mission-critical applications where data persistence is essential. Headquartered in Chandler, Arizona, Everspin provides commercially available MRAM solutions to a large and diverse customer base. For more information, visit www.everspin.com. NASDAQ: MRAM.

This press release contains forward-looking statements regarding future events or results. Forward-looking statements are identified by words such as "will," "expects" or similar expressions and include, but are not limited to, statements regarding Everspin's anticipated business plans and business strategy. These forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements, including, without limitation, the risks set forth under the caption "Risk Factors" in Everspin's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on March 5, 2026, as well as in Everspin's subsequent filings with the SEC. Any forward-looking statements made by Everspin in this press release speak only as of the date on which they are made, and subsequent events may cause these expectations to change. Everspin disclaims any obligations to update or alter these forward-looking statements in the future, whether as a result of new information, future events or otherwise, except as required by law.

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