

END OF NEGOTIATIONS FOR A MERGER BETWEEN KALRAY AND PLIOPS

Grenoble, 1st August 2024 – Kalray (Euronext Growth Paris: ALKAL), a leading provider of hardware and software solutions to accelerate data-intensive and AI workflows from Cloud to Edge, announces the termination of negotiations as part of its planned merger with Israeli company Pliops¹.

Economic conditions, and in particular financial market trends, were not conducive to finalizing a capital-intensive combination that would create value for shareholders. However, the management teams of the two companies remain convinced that their technological strengths will complement each other to offer unified, cutting-edge solutions for generative AI (GenAI) and data acceleration in the storage sector. The parties will therefore study commercial ways of combining Pliops' KV technology with Kalray's MPPA™ architecture.

In the short term, Kalray's management is focused on the successful execution of its existing roadmap for its hardware and software platform to seize the many opportunities offered by the growing demand for disruptive data-intensive processing solutions. The Company confirms that, in view of the current sales pipeline, it expects growth in annual revenue for the 2024 fiscal year, with a very strong growth in second half of the year compared to the first half.

Trends are also very promising in the medium term following the approval, in the 1st half of 2024, of the use of Kalray's new-generation TC4 accelerator card in the next-generation product of a leading American player in the industry. As announced, volumes expected from this Jumbo contract totals €100 million over the next 5 years.

ABOUT KALRAY

Kalray is a technology innovator specializing in software and hardware solutions to accelerate data-intensive workflows in Media & Entertainment, High-Performance Computing, and Artificial Intelligence. Our comprehensive product range features ngenea, a leading data acceleration platform, and accelerated data processing cards for storage and compute.

With Kalray solutions, customers can scale their infrastructures to efficiently meet performance and capacity needs for data-intensive tasks, all without being tied to specific data formats or vendors.

Founded in 2008 as a spin-off from the French CEA research lab, Kalray has corporate and financial backing from notable investors such as Alliance Venture (Renault-Nissan-Mitsubishi), NXP Semiconductors, and Bpifrance.

¹ See press release 3 June 2024

Committed to innovation and excellence, we strive to deliver value to our customers, developers, and the planet through technology and expertise.

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