

## **KALRAY REACHES A NEW MILESTONE WITH THE SIGNING** **OF THE SECOND PHASE OF THE INDUSTRIAL** **COOPERATION AGREEMENT WITH OPENCHIP**

- Signing of a service agreement with Openchip to develop a new hardware and software solution for Kalray's DPUs, addressing key industrial sovereignty challenges for artificial intelligence (AI) Gigafactories;
- A comprehensive strategic industrial partnership with Openchip, representing €14 million over the next 12 months (including the first €4 million license agreement already signed);
- Launch of the final phase focused on the potential for a capital tie-up potentially leading to a majority control.

Grenoble, July 10<sup>th</sup>, 2025 - Kalray (Euronext Growth Paris: ALKAL) announces the signing of the second and final phase of its strategic industrial cooperation framework agreement with OPENCHIP & SOFTWARE TECHNOLOGIES S.L. ("Openchip"). Following the first milestone announced on May, 22<sup>nd</sup> (an intellectual property license agreement)<sup>1</sup>, Kalray has now completed the final stage of this agreement with the signing of a service agreement covering the development of a customized version of its DPU for Openchip. Through this initiative, Kalray is leveraging its expertise as a DPU specialist to address key AI challenges, while implementing a new agile business model aimed at generating faster, higher-margin revenue with reduced operational costs (OPEX).

Éric Baissus, Chairman of the Executive Board of Kalray, stated: *"We are very pleased to announce the signing of the second phase of this strategic industrial cooperation agreement with Openchip. This agreement confirms the relevance of the technologies and the expertise we've developed around DPUs over many years and marks the launch of our new business model. It reflects our shared ambition with Openchip to build a European leader in processors and acceleration solutions for the AI of tomorrow."*

Francesc Guim, CEO of Openchip, added: *"We are very excited to have signed this agreement with Kalray, which will allow us to work closely with their teams. The DPU variants we will develop together, combined with the products our*

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<sup>1</sup> See press release as of May 22, 2025

*teams are already building across Europe, will enable us to offer a complete and sovereign solution for the AI Gigafactories of the future.”*

## OPENCHIP, A EUROPEAN PARTNER AT THE HEART OF INDUSTRIAL SOVEREIGNTY CHALLENGES

Founded in 2021, Openchip is a European company specialized in designing and developing hardware acceleration architectures for AI, high-performance computing, and critical embedded systems. Its shareholders include GTD (a major European engineering group specialized in critical software and systems) and BSC (Barcelona Supercomputing Center), providing both industrial strength and excellence in research.

Openchip has been recognized as a strategic player by the European Commission and has been selected for major EU-funded initiatives, including €111M from the Next Generation EU fund, the IPCEI ME/CT program, and the €240M DARE project under Horizon Europe.

## SIGNING OF THE SECOND PHASE OF THE INDUSTRIAL COOPERATION AGREEMENT WITH OPENCHIP, FOCUSED ON KEY ARTIFICIAL INTELLIGENCE CHALLENGES

Kalray recalls having signed in May a **first non-exclusive intellectual property license agreement**<sup>2</sup>, granting Openchip usage rights on certain technologies essential for the joint development of a next-generation DPU processor aimed at AI applications. This agreement already represented a total value of €4 million, with €2 million payable immediately.

**The second phase, signed today, concerns a service agreement valued at €10 million**, aimed at developing a version of Kalray's DPU specifically targeting future high-performance computing systems and AI Gigafactories. This contract is accompanied by a temporary transfer of the software development activity related to the DPU, which includes a team of approximately fifty employees, in the form of a management lease. This transferred activity is specifically intended to cover the development of open-source software components within the framework of open RISC-V architectures. It will allow Kalray to reduce its OPEX over the next twelve months.

The Company's Social and Economic Committee (CSE) has issued a unanimous favorable opinion, and the transfer of the employees is expected to take effect on July 15<sup>th</sup>, 2025.

Kalray reminds that the completion of this second phase could lead Openchip to acquire a stake in Kalray. The exercise of the warrants (BSA) granted to Openchip is subject to this condition, and Openchip may also request, by July 31<sup>st</sup>, 2026, the issuance of new shares allowing it to acquire a 51% majority stake in Kalray ([see details in the press release dated May 22<sup>nd</sup>, 2025](#)).

Kalray also published an additional press release today, notably covering the publication of its half-year revenue, the availability of its annual financial report and the resumption of trading of its shares.

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<sup>2</sup> See press release May 22<sup>nd</sup>, 2025

**ABOUT KALRAY**

Kalray is a leading provider of hardware and software technologies and solutions for high-performance, data-centric computing markets, from cloud to edge.

Kalray provides a full range of products to enable smarter, more efficient, and energy-wise data-intensive applications and infrastructures. Its offers include its unique patented DPU (Data Processing Unit) processors and acceleration cards as well as its leading-edge software-defined storage and data management offers. Separated or in combination, Kalray's high-performance solutions allow its customers to improve the efficiency of data centers or design the best solutions in fast-growing sectors such as AI, Media & Entertainment, Life Sciences, Scientific Research, Edge Computing, Automotive and others.

Founded in 2008 as a spin-off of the well-known French CEA research lab, with corporate and financial investors such as Alliance Venture (Renault-Nissan-Mitsubishi), NXP Semiconductors or Bpifrance, Kalray is dedicated through technology, expertise, and passion to offer more: more for a smart world, more for the planet, more for customers and developers. [www.kalrayinc.com](http://www.kalrayinc.com)

**ABOUT OPENCHIP & SOFTWARE TECHNOLOGIES S.L**

Openchip is a European systems company pioneering modular, energy-efficient RISC-V-based Systems on Chip (SoCs) with a full-stack hardware-software co-design approach. Combining innovative software development and deep systems expertise, Openchip delivers scalable, secure and sustainable solutions for HPC, AI, data centers and edge applications. Headquartered in Barcelona with a presence across Spain, Italy, Belgium, Ireland and Poland, Openchip supports European technological sovereignty through initiatives like the European Processor Initiative and the European Chips Act. Its technologies drive breakthroughs in genomics, climate science, energy, aerospace and other fields with transformative societal impact.

**DISCLAIMER**

This press release may contain forward-looking statements regarding the Company's objectives and outlook. These forward-looking statements are based on the current estimates and expectations of the Company's management and are subject to risks and uncertainties, including those described in Appendix 1 of the Management Board's report dated April 30<sup>th</sup>, 2024, available on the Company's website.

Readers' attention is particularly highlighted on the fact that the Company's current funding horizon is extended to June 30<sup>th</sup>, 2026 at the present date of the press release. The forward-looking statements mentioned in this press release may not be achieved due to these factors or other unknown risks and uncertainties, or those not currently deemed significant by the Company.

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