

EXTENSION OF LIQUIDITY HORIZON AND ONGOING DISCUSSIONS TO MAXIMISE THE VALUE OF ITS ASSETS

Grenoble, February 27, 2025 - Kalray (Euronext Growth Paris: ALKAL) provides an update on its current financial situation and next steps.

EXTENSION OF LIQUIDITY HORIZON

Further to the sale of its "Data Acceleration Platform" subsidiary - announced in the press release dated February 5, 2025 - and ongoing discussions with strategic partners and suppliers, the Company now estimates that its financing horizon, previously assessed until March 1, 2025¹, has been extended to end of May 2025, subject to compliance with cash flow forecasts (which includes pending payments from third parties).

ONGOING DISCUSSIONS TO MAXIMIZE THE VALUE OF ITS SEMICONDUCTOR BUSINESS

In parallel, in line with its recent announcements, Kalray has initiated discussions to best leverage its semiconductor offering, either by (i) selling the business to a strategic player, or (ii) launching a service offering to develop hardware acceleration solutions for third parties (options outlined in the press releases of September 19, 2024, and December 4, 2024). The Company will keep its shareholders informed of the developments. Kalray will also continue to explore the most appropriate legal framework for implementing these operations.

Kalray draws investors' attention to the fact that the ongoing negotiations may or may not lead to completion of a finalized transaction.

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

¹ See press releases as of 19 September 2024, 31 October 2024 and 5 February 2025 for details.

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

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 30th, 2024, available on the Company's website. Readers' attention is particularly highlighted on the fact that the Company's current funding horizon is limited to May 30th, 2025. 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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