

QUNNECT, LLC ANNOUNCES THE CLOSING OF \$800,000 IN SEED FINANCING

STONY BROOK, N.Y., Jan. 7, 2020 -- Qunnect, LLC, a Quantum Communications Device company, announces the closing of \$800,000 in Seed Financing. The round was oversubscribed. Investors include Quantonation, the Accelerate NY Seed Fund, and private individual investors.

Qunnect is developing a suite of devices to enable long-distance quantum-secured communications. All products are engineered to operate at room temperature, a critical design consideration for real-world deployment. The company's first product, a quantum memory device, can store, coherently manipulate, temporally synchronize, and retrieve quantum-states on-demand. The memory device will be used both as a stand-alone product and as an integral component in the company's future products.

"We are very grateful to our investors for supporting our vision," said Qunnect CEO, Mehdi Namazi. "Qunnect is committed to building field-stable devices that enable long-distance quantum-secure communication."

Christophe Jurczak, Managing Director of Quantonation states, "The team at Qunnect has a very strong technical and business vision that is a key factor of success for Deep Tech startups. We see countries and corporations ramping up their efforts worldwide to speed up the development of quantum-secure communications, Qunnect's technology will be a key building block for this quantum future."

Peter Donnelly, Managing Director of Accelerate NY Seed Fund adds, "Qunnect's quantum memories are an important step towards demonstrating quantum-secure communications in the field. We are pleased to support the commercialization of this groundbreaking innovation from Stony Brook University and Brookhaven National Labs."

About Qunnect LLC

Qunnect was founded in 2017 to commercialize the technologies of the Quantum Information Technology Lab Directed by Eden Figueroa at Stony Brook University. The company's R&D facility is located in the Center for Excellence in Wireless Information Technology, in Stony Brook, NY. Through collaborations with the Brookhaven National Labs and ESnet, Qunnect's products will be field-tested on fiber networks connecting Brookhaven to NYC.

About Quantonation

Quantonation is the first early stage VC fund dedicated to Quantum Technologies and Deep Physics. Thanks to its scientific expertise, Quantonation aims at supporting the transition of these technologies into commercially available products for the industry. Quantonation was established in 2018 and has invested across Europe and Canada.

About Accelerate New York Seed Fund

The Accelerate NY Seed fund is an early-stage technology commercialization fund in partnership with Empire State Development. The portfolio contains 22 companies spanning deep tech, cleantech, and biotech located in the NYC, Long Island, and Hudson Valley regions of NY state.

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