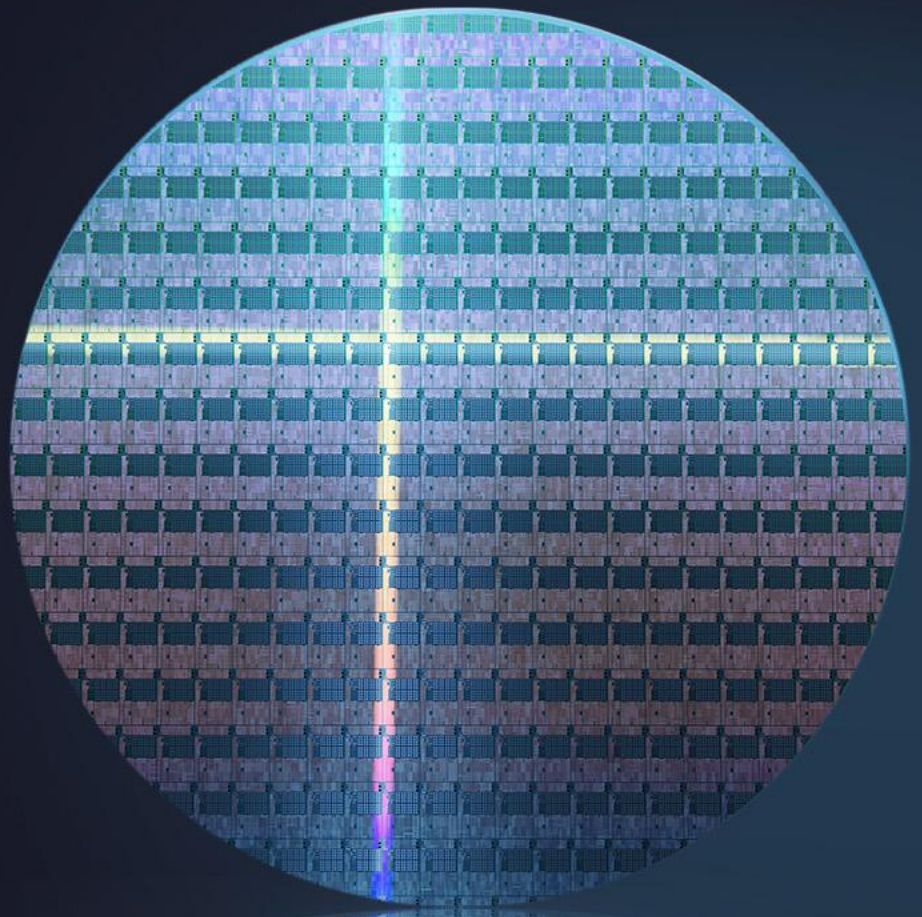
Investor Presentation

November 2026



Putting quantum into the hands of a

Billion people

Yuping Huang, Ph.D, Chairman & CEO

Christopher Roberts, CFO

Forward Looking Statements

This presentation contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. Those statements include statements regarding the intent, belief or current expectations of QCi and members of its management as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements.

QCi undertakes no obligation to update or revise forward-looking statements to reflect changed conditions. Statements in this presentation that are not descriptions of historical facts are forward-looking statements relating to future events, and as such all forward-looking statements are made pursuant to the Securities Litigation Reform Act of 1995. Statements may contain certain forward-looking statements pertaining to future anticipated or projected plans, performance and developments, as well as other statements relating to future operations and results. Words such as “may,” “will,” “expect,” “believe,” “anticipate,” “estimate,” “intends,” “goal,” “objective,” “seek,” “attempt,” “aim to,” or variations of these or similar words, identify forward-looking statements. These risks and uncertainties include, but are not limited to, those described in Item 1A in QCi’s Annual Report on Form 10-K and other factors as may periodically be described in QCi’s filings with the U.S. Securities and Exchange Commission.

QCi Investment Highlights

McKinsey estimates that quantum technology has potential to create up to

$2.7 trillion

in economic value globally by 2035*

QCi is focused on developing & commercializing a suite of products incorporating quantum & photonics technologies for **broad market adoption**

Key competitive advantages: Proprietary room-temperature quantum photonics, vertical integration, scalable manufacturing

Positioned to **grow sales of quantum, photonics & specialty technology products/services** to customers worldwide

Strong balance sheet to fund execution of quantum roadmap & expansion of commercial business

$1.3B in cash & investments | **No debt**

Multiple value-creating milestones anticipated

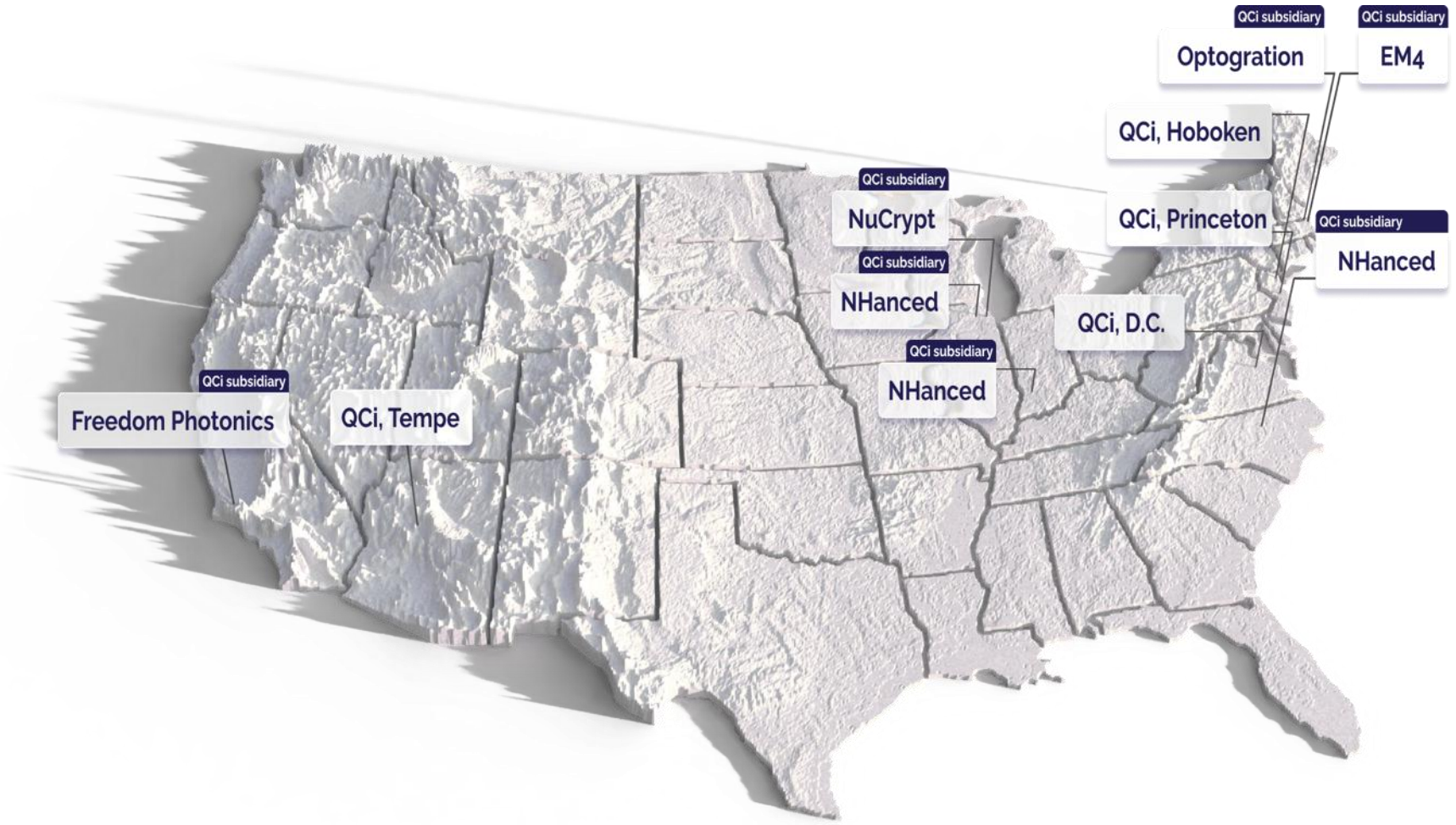
- Advancement of quantum and photonics technology roadmap
- Growth of commercial backlog
- Operating cash flow generation

© Quantum Computing Inc. | Investor Presentation

*Source: McKinsey Quantum Technology Monitor 2026

Overview

QCi has 300+ employees in 11 locations;
customers worldwide



NASDAQ: QUBT
Market Cap: $1.5B*
Shares Out: 226.9M
ADTV: 7.0M

**Market Data As of 10-30-26*

Applications and Markets for Quantum Today

Taken From 3rd Party Industry Sources

Computing

- Advanced Electronics
- **Aerospace & Defense**
- **AI/Machine Learning**
- Automotive
- **Chemicals**
- Electric Power
- **Financial, Insurance**
- Materials
- Oil & Gas
- **Pharmaceuticals**
- **Semiconductors**
- **Transportation & Logistics**
- **Telecom**

Sensing & Imaging

- **Aerospace & Defense**
- Advanced Electronics
- Autonomous Systems
- Automotive
- **Healthcare**
- Oil & Gas
- **Robotics**
- Semiconductors

Communications

- **Aerospace & Defense**
- Autonomous Systems
- **Cybersecurity**
- **Financial**
- Robotics
- Transportation & Logistics
- **Telecom**

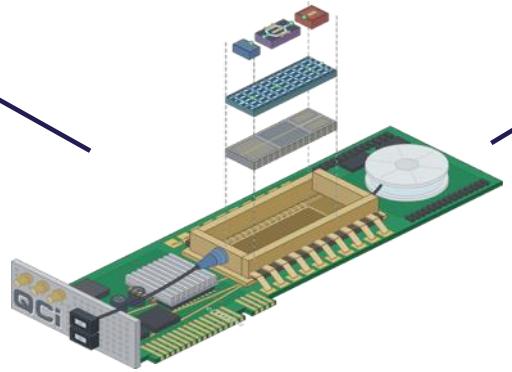
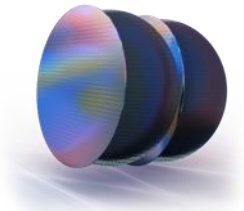
Quantum **industry revenue estimates:** Boston Consulting Group: **$2.5B to $10B+ by 2030**[1], Fortune Business Insights: **$17.9B by 2034**[2], McKinsey: **$60B to $100B worldwide by 2035**[3]

© Quantum Computing Inc. | Investor Presentation

1. www.bcg.com/publications/2026/ceos-need-to-shape-where-quantum-creates-value
2. www.fortunebusinessinsights.com/press-release/global-quantum-computing-market-10737
3. www.mckinsey.com/capabilities/mckinsey-technology/our-insights/mckinsey-quantum-technology-monitor-2026-a-commercial-tipping-point

QCi's Vision: Quantum Technology for Everyone, Everyday

How we will get there

Requirements	Room Temp.	Miniature	Low Power	Affordable	Robust	Manufacturable
Quantum Portfolio	**Compute, Capture, Communicate**		**Quantum PICs, Integrated and Packaged**		**Components & Subsystems**	**Wafer-Scale Mfr. & Assembly**
						
Key Enablers	Quantum Optics Nanophotonics Expertise	In-House Hardware Facility	Advanced Packaging	TFLN Foundry/ 3D integration	Scalable Production (200mm & 300mm)	

Vertically-Integrated To Deliver Results

Expertise, Technology & Assets To Achieve Our Quantum Roadmap & Generate Cash Flow

Key capabilities in-house

- Faster/cheaper/efficient development & manufacturing
- At-scale production of miniaturized quantum PICs



Santa Barbara, CA
Princeton, NJ
(Lasers)
Design · Assembly · Testing · Production



Park Ridge, IL
(Quantum Networks)
Design · Assembly · Testing



Princeton, NJ
Wilmington, MA
(Detectors)
Design · Assembly · Testing · Production



Bedford, MA
(Optical Packaging)
Assembly · Testing · Production



Batavia, IL
(Advanced Pkg)
Design



Morrisville, NC
(Advanced Pkg)
R&D Assembly & Fab



Odon, IN
(Advanced Pkg)
Mid-Volume Fab



Tempe, AZ
(Chip Foundry)
TFLN R&D Fab · PIC Mfg.



Hoboken, NJ
(Quantum Engineering)
Hardware Design · R&D · Testing

Existing revenue streams & customer base

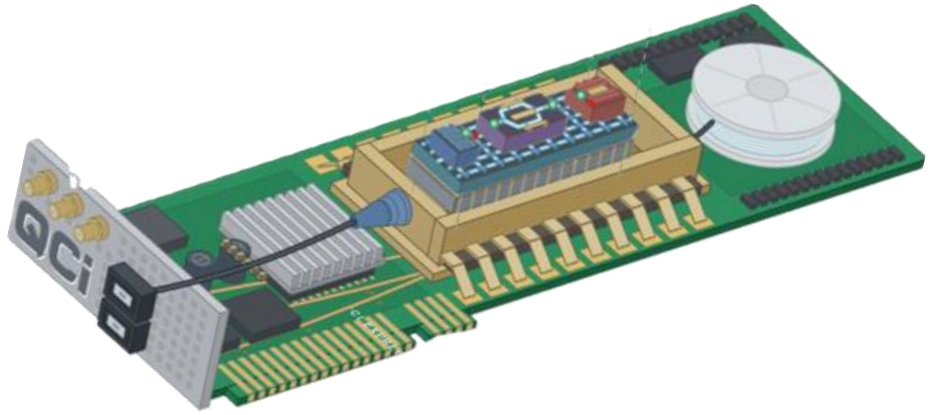
- Growth opportunities
- On-shore manufacturer

Dedicated to a Future Where Quantum is Broadly Accessible

QCi's Nonlinear Optical Heterogenous Integrated Quantum Architecture Designed To Operate At Room Temperature

Quantum PIC

QCi is developing, miniaturizing, and scaling the manufacture of its Photonic Integrated Circuits (PICs) built on the optical crystal, thin-film lithium niobate (TFLN)



One Platform, Four Product Lines

The same Quantum PIC architecture underpins our quantum computing, photonic AI, sensing & imaging, and quantum-secure communications roadmap and future form factors for broad use of quantum technology

Why it's the Future of Broad Quantum Use

Operates at room temperature

Manufacturable on modified CMOS-style processes leveraging existing foundry ecosystem

Ideal to serve cost-sensitive, high-volume markets that cryogenic or exotic-material quantum architectures cannot

QCi's Unique Position is Driven By Foundational R&D

Proven track record — from single-photon nonlinearity theory to a dedicated TFLN photonics stack for quantum technology

2008–2011

Theoretical Foundations

Originated the quantum-Zeno-gate theory underpinning all-optical switching and universal Fredkin-gate logic with single photons.

2013–2017

Experimental Proof

Validated the theory on an optical table, then demonstrated quantum Zeno blockade on a photonic chip.

2019

Chip-Scale Breakthrough

A periodically-poled TFLN microring delivers 23× state-of-the-art on-chip nonlinearity — the core building block goes solid-state.

2020–2022

Bright Sources, Patented

Orders-of-magnitude brighter on-chip photon-pair sources; core IP patented and the first integrated chip was built.

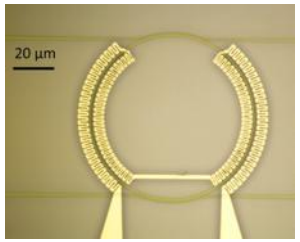
2023–2024

Dedicated TFLN Fab

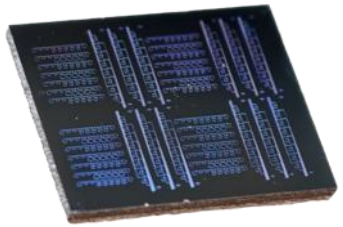
QCi utilizing its own thin-film lithium niobate foundry — moving from single lab chips to scalable, in-house manufacturing.

23x

State-of-the-art on-chip nonlinearity, achieved on a periodically-poled TFLN microring (2019)



TFLN microring resonator



First small-scale integrated nonlinear photonic chip

Orders of magnitude

Brighter on-chip photon-pair generation rate, unlocking practical nonlinear photonic qubits

Patented Single Photon Non-Linearity Technology and 10+ peer-reviewed publications in Physical Review, Optics Letters, Scientific Reports & IEEE JSTQE.

Wafer-Scale TFLN Manufacturing & Proprietary 3D integration

Foundational material and packaging capabilities underpin our vertically-integrated manufacturing stack

Why TFLN?

- **Ideal for quantum operations:** non-linearity feature enables high-level manipulation of light with minimal noise
- **Extended bandwidth & efficiency:** higher data rates at a faction of power consumption
- **Silicon compatible:** enables manufacturability at scale; same equipment used for processing
- **Cutting-edge integration & packaging capabilities:** high-density CMOS integration, co-packaged optics, diverse PIC fabrication capabilities
- **Existing supply chain:** enables faster time to market

A novel material that we believe will become **"the silicon of the future."**

Proprietary 3D Integration (TFLN + Silicon Photonics)

- **1st U.S.-based TFLN foundry (Oct. 2025); Building out Fab 2**
- **Vertical stacking of TFLN + silicon photonics layers in U.S.**
- **Non-linear optical devices (PPLN waveguides/micro-rings) & circuits on chip**
- **Linear devices (EOMs, switches, interferometers)**
- **Passive devices (micro-ring filters, buffers, etc.)**
- **Advanced-packaging enabled 3D integration**

In-House Mfg. of Key Components that Enable Quantum PICs

QCi Designs, Manufactures, and Assembles Critical Technologies for Internal Use and for Sale to Customers

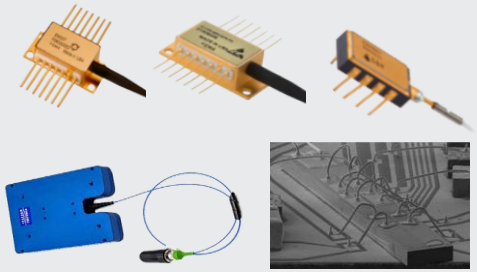
Light Sources

High Powered Lasers

Multi-Mode Pump Lasers

Single-Mode Pump Lasers

Tunable Lasers & DFBs



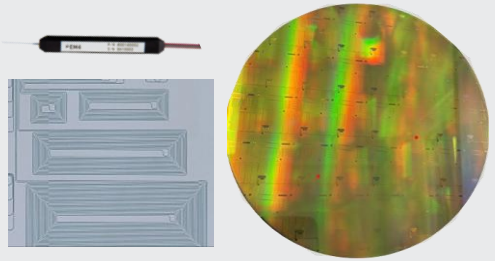
Passives

Planar Lightwave Circuits

Silicon Photonic PICs

Silicon Nitrite PICs

Multi-mode Interferometers



Actives

Electro-Optic Devices

Electro-optic Modulators

Amplifiers

Ring Modulators

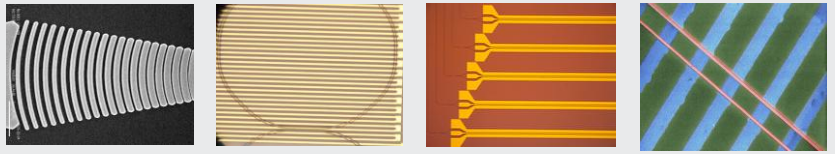
Traveling Wave Amplifiers

Non-Linear Devices

PPLN Waveguides

PPLN Micro-rings

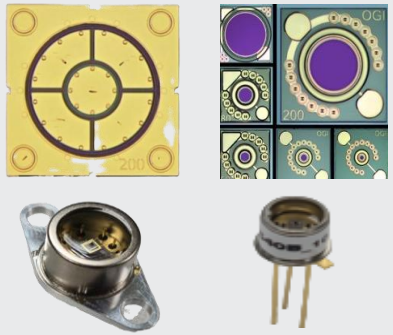
Micro-ring Filters



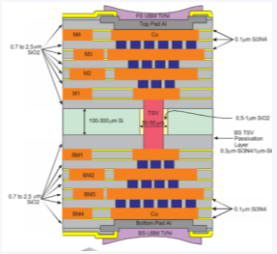
Detectors

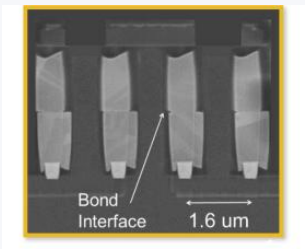
Avalanche Photodiodes (APDs)

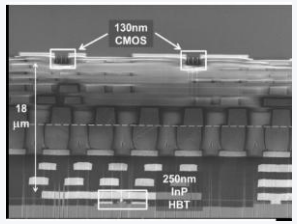
Single-Photon Avalanche Diodes (SPADs)



Advanced Packaging/Welding, 2.5D Heterogeneous Integration & 3D Heterogeneous Integration









November 16, 2026

© Quantum Computing Inc. | Investor Presentation

QCi Systems Serving Customers Today

Continue to incorporate TFLN into our advanced PIC architecture to deliver on the quantum roadmap

High-Performance Computing

Quantum Optimization
- Dirac Line



Photonic Reservoir/AI at the Edge
- Emucore
- NeuraWave



Sensing & Imaging

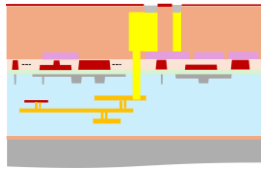
Custome Solutions for Defense & Aerospace
- NMR Gyroscope
- Vibrometer

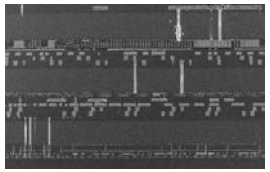




Foundry Services

Custom Wafer Fabrication for TFLN and 3D Heterogeneous Integration





Secure Communications

Entanglement & QKD Sources



Non-Linear Optical Components



Entropy/Quantum Random Numbers



Key Technical Milestones by Product Segment

Near- and mid-term technical milestones across QCi's four product lines, 2026–2029

Computing

Dirac-3 10,000-Variable Benchmarking — 2026

Publishing head-to-head results vs. leading classical solvers on large-scale optimization problems; validates commercial-grade performance of entropy quantum computing.

All-Optical Quantum Optimization Machine — 2026–2027

Extends the Dirac platform from continuous to combinatorial optimization (logistics, scheduling, portfolio construction) using an all-optical architecture — no new hardware required.

NeuraWave — 2026

Commercial launch of photonic AI acceleration, sold as a near-term revenue product.

Chip-Integrated Quantum + Photonics Processing Unit — 2028–2029

Migrating the entropy-computing core onto the TFLN PIC platform for a room-temperature, chip-integrated processing unit.

Sensing & Imaging

Compact Photonics Vibrometer — 2026

Packaging the quantum photonic vibrometer's sensing core into a compact, field-deployable module, extending today's interim sensing revenue ahead of full PIC integration.

Intelligent Sensor — 2027

Adding signal processing and AI-based classification at the edge to the vibrometer platform for autonomous, real-time anomaly detection in the field.

Multichannel Intelligent Sensing System — 2027

Scaling from single-channel to multichannel photonic sensing arrays for simultaneous, multi-point monitoring in infrastructure and perimeter-security applications.

Photonic Spectroscope — 2027–2029

Expanding the remote-sensing and LiDAR product line for defense, industrial, and space applications.

Communications

Quantum Secure QKD System — 2026

QCi's entanglement-based quantum key distribution (QKD) provides secure key exchange and authentication across fiber networks.

QKD system+ Quantum Authentication — early 2027

Layering physical unclonable function (PUF) and zero-knowledge proof (ZKP) authentication onto the QKD system, enabling device-level identity verification without exposing shared keys.

QKD+ Multi-Node Expansion — 2028

Scale from point-to-point QKD links to multi-node networks, delivering quantum-safe encryption over existing fiber infrastructure for government and enterprise customers.

Quantum-Secured Communication Systems — 2028–2029

A complete QKD product line with built-in authentication, built on hybrid TFLN–SiPho photonic hardware, for securing both classical and quantum communications

TFLN PIC

Wafer-Scale Process Development — 2026

Wafer-scale TFLN process development at Fab 1 — the manufacturing foundation for QCi's photonic building blocks, ahead of full systems.

110+ GHz Modulator — 2026–2027

A 110 GHz-bandwidth electro-optic modulator enabling phase-sensitive amplification for analog RF-over-fiber links, 5G/6G, and space communications.

On-Chip Detector Integration & Packaging — 2027–2029

Integrating photodiodes and single-photon detectors on-chip, with advanced packaging — extending TFLN toward fully integrated systems.

3D Integration of TFLN + Silicon Photonics — 2027–2029

Combines TFLN and silicon photonics in a 3D-integrated stack, forming the platform for enterprise and government deployments.

Interim products — Dirac-3, NeuraWave, Vibrometer, and QRNG — are commercially available today, generating revenue while long-term Quantum PIC development continues.

Our 10-Year Roadmap

2024–2026

Laying the Foundations and First Products

Establishing the core technology and manufacturing infrastructure required to bring quantum photonics into real-world environments, enabling room-temperature, chip-integrated, drop-in compatible quantum hardware.

- Completing & commissioning Fab 1 for TFLN photonic chips in Tempe AZ.
- Launching our first commercial TFLN based photonic components.
- Delivering initial hardware systems, including quantum optimization units, photonic-AI modules, random-number generators, and early quantum sensors.
- Introducing products across enterprise, financial, government, and research sectors.
- Expanding engineering and manufacturing capacity to support early commercialization.
- Completing the design and engineering for Fab 2 to support volume production.

2027–2029

Scaling Manufacturing & Product Lines

Scaling from early manufacturing to industrial-grade production while broadening our hardware offerings and enabling practical deployment across commercial, industrial, and consumer applications.

- Building & commissioning Fab 2 for volume photonic chip manufacturing
- Expanding our product portfolio to include: Advanced photonic-AI accelerators, Next-generation quantum sensors, Secure quantum communication systems, Room-temperature, chip-integrated quantum processing units
- Building global go-to-market infrastructure, including automated packaging, testing, supply-chain readiness, and customer deployment workflows.
- Expanding commercial relationships across high-performance compute, tele/datacom, defense, government, and space sectors.

2030–2032

Global Deployment & Volume Manufacturing

Evolving into a full-scale manufacturer, delivering quantum-enabled systems globally and supporting repeatable, volume deployment of our chip-integrated quantum hardware.

- Fab 2 reaches full commercial output.
- Supporting reliable, volume deployment of chip-integrated quantum hardware worldwide.
- Integrating quantum systems into high-performance compute, tele/datacom, and defense sectors.
- Enabling broad adoption of room-temperature quantum devices for consumer, enterprise, and government markets.

2033 and Beyond

Quantum for Everyone

Enabling a world where room-temperature, chip-integrated, drop-in compatible quantum hardware is part of daily life from homes and businesses to government, critical infrastructure, and industrial applications.

- Quantum hardware is widely available and embedded in everyday technology.
- Quantum-enabled high-performance computing, sensing, and secure communications becoming mainstream across global markets.
- Expanding global leadership in quantum photonics manufacturing and resilient supply chains.
- Delivering on our vision by making quantum technology practical, accessible, and transformative for all.

QCi's Commercial Platform Today

Unique technology products & services, blue-chip customers, essential quantum components

Specialty Technology Offering

- Challenging design/assembly/manufacture
- One-of-a-kind products/services
- Production volume flexibility
- Neutral technology partner
- On-shore manufacturing

Attractive Markets: Today/Tomorrow

- High need/growth markets
- Limited or no competition for certain products
- Recurring revenue
- Tight and expanding customer relationships
- Many customers have quantum on their roadmaps

Current Industries:

- Aerospace & Defense
- Semiconductor
- Big Data
- Financial Services/Consulting
- Biotech/Pharmaceuticals
- Transportation & Logistics
- Telecommunications
- Cybersecurity

Future Industries:

- Supply Chain Logistics
- Robotics
- Energy Infrastructure
- Healthcare
- Science Discovery

Experienced Management Team



Yuping Huang, PhD
Chairman & Chief Executive Officer

20 years of pioneering work in quantum physics; ~$30M in funded research

Led major programs across DARPA, NSF, NASA, and DoD

Prior to QCi, Dr. Huang founded QPhoton to commercialize practical quantum technologies for data, cybersecurity, sensing, and healthcare



Christopher Roberts
Chief Financial Officer & General Counsel

Nearly 4 decades of experience across corporate finance, government contracting, and executive leadership in both public and private companies.

CFO roles at organizations later acquired by Lockheed Martin, Kratos, and General Dynamics



Milan Begliarbekov, PhD
Chief Operating Officer

More than 17 years of experience in nanofabrication and materials science, he previously served as a Research Assistant Professor and Director of the Nanofabrication Facility at CUNY, overseeing one of the region's premier research fabrication centers



Robert Patti
Chief Manufacturing Officer

Founder and CEO of high-tech companies for >40 years. Led development and delivery of cutting-edge 3D and 2.5D integration for high energy physics, medicine, automotive, military, HPC, and other fields.

Received the 2009 SEMI Award for North America for pioneering work in 3D IC integration



Susan Hunt
Chief Revenue Officer

>30 years of experience driving revenue growth and commercializing disruptive technologies

Held executive leadership positions at Orbital Insight, Nuance Communications, LivePerson, Salesforce and Sprint PCS

Built and led high-performing global sales organizations, negotiated more than $2 billion in enterprise agreements



Yong Meng Sua, PhD
Chief Technology Officer

Quantum physicist with expertise in quantum information processing, integrated photonics, and remote sensing

Previously served as Chief Scientific Officer at Qphoton

Authored 90+ peer-reviewed publications and co-authored 8 patents, 3 of which are licensed for commercialization



Pouya Dianat, PhD
Chief Product Officer

>18 years of experience in the photonics industry, including more than a decade in commercializing photonic technologies

Previously led photonic integrated circuit and foundry services at OPTICA. Held technical and commercial leadership roles at Nanograss Solar, Princeton Infrared Technologies, and Optogration/Luminar

M&A Execution & Strategy

Focused on quantum roadmap acceleration and value creation

Update

3 acquisitions completed in 2026

Total cost **$195M** in cash (incl. transaction expenses) + **$7.5M** in QUBT shares in aggregate

Up to **$72M** in earn-outs if certain targets achieved (incl. if NHanced sales reach **$250M** in 2027 & **$390M** in 2028)

Integrations well-underway; Interdivisional synergies being realized, supporting tech roadmap

Focusing on **driving commercial business growth** and customer development

Strategy

Opportunistic and disciplined: prioritizing strategic fit, growth potential, and valuation rigor

Complementary businesses with technologies, assets human capital to advance our tech roadmap

Businesses with current products, services & customers that can **benefit from quantum technologies, capital deployment and infrastructure support**

Larger acquisitions **$100-$200M** (established businesses, customers, infrastructure)

Smaller “tuck-in” acquisitions **<$50M** (niche technologies)

Financial Summary (Nine Months Ended September 30, 2026)

Strong balance sheet to drive technology advancement & operational performance

H1 2026 Operating Highlights

- **Revenue:** $18.7M
- **OPEX:** $70.7M
- **Net Loss:** $30.9M
- **Reported Backlog:** $39.1M

CAPEX

- **YTD 2026:** $13.9M
- **Estimated Fab 2 & Other:** $70M-$90M

Balance Sheet Highlights

- **Cash & Investments:** $1.3B
- **Debt:** $0
- **Total Shareholders' Equity:** $1.6B

Corporate Priorities & Anticipated Milestones

Next 12 Months

- **Announce upgraded Dirac 3 capabilities:** Publish head-to-head 10,000 variable benchmarking results validating performance of our entropy quantum computer followed by delivery of upgraded systems to customers
- **Grow Backlog ($39.1M as of September 30, 2026):** Revenue from advanced packaging, high-performance photonics components, specialty design services, and QCi's compute, sensing & imaging, and secure communications systems
- **Full commercial launch of NeuraWave:** AI acceleration photonic reservoir computing with Planck Dynamics
- **Increase customer deliveries of Quantum Secure QKD System:** QCi's entanglement-based key distribution source for quantum communications
- **Upgrade Vibrometer packaging:** Complete compact, field-deployable module of our quantum photonic sensing system
- **Expand Fab 2 facility:** Significantly increase manufacturing capacity, while reducing unit chip costs
- **Complete wafer-scale TFLN process development:** Manufacturing foundation for QCi's photonic building blocks

2028 and Beyond

- Continue incorporating TFLN into QCi's advanced PIC architectures to deliver on the quantum roadmap
- Scale volume manufacturing, supply chain and logistics
- Unveil novel single-photon detection and ultra-high optical non-linear device for gate-based quantum computing

Thank you

quantumcomputinginc.com
sales@quantumcomputinginc.com

NASDAQ: **QUBT**



© Quantum Computing Inc. | Investor Presentation