

THE QUANTUM ANNUAL REVIEW

Welcome to the Quantum
Annual Review.

Here we cover the biggest
commercial news in the
Quantum Computing industry
over the last 12 months.

THE QUANTUM ANNUAL

2020 IN BRIEF

To say 2020 was a challenging year is the understatement of all understatements. Yet, the quantum computing community and industry made considerable strides, perhaps even historic strides, both scientifically and financially.

In 2020, several startups were the focus of successful multimillion dollar fund raising efforts. Sensitive to the national security and economic advantages of quantum, governments across the world have added significant financial backing for developing quantum technology. Perhaps in response to the financial commitments to quantum technology, companies are beginning to bring quantum products ever closer to market, while deep tech companies are already earning revenue in the quantum market by providing technology and infrastructure needed to run these operations.

Finally, 2020 was a year of great advances scientifically, including a Chinese research team's declaration of quantum supremacy late in the year.



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THE BIG NEWS



CHINA STAKES QUANTUM SUPREMACY CLAIM



Number 1

After an initial tease in fall of 2020, Chinese quantum scientists officially declared that they achieved quantum supremacy in a peer-reviewed study in the journal Science. They also claimed that they built the most powerful quantum computer in the world. The device reportedly is able to perform at least one task 100 trillion times faster than the world's fastest supercomputers.



U.S. GOES ALL IN ON RACE FOR QUANTUM



Number 2

The U.S. government was particularly active, spreading around billions of dollars to fund the country's quantum technology efforts, including an \$75 million in NSF monies to establish Quantum Information Science Institutes. The White House announced that funding for quantum and AI projects will increase about 30 percent to \$2.2 billion. That's nearly \$700 million for quantum, according to sources.



BIG FIRMS BECOME MORE THAN JUST QUANTUM CURIOUS



Number 3

Two tech behemoths are making big bets on quantum computing.

Amazon.com is showing signs that it's developing a quantum computer of its own. IBM's CEO is telling a Fortune gathering that quantum is here — and it's here for good. IBM's CEO Arvind Krishna made a bold prediction that his company's clients will be using -- and benefitting from quantum technology -- as soon as 2023.

These two are among the many firms that made announcements or otherwise indicated they are driving hard into the quantum space during 2020.



**CQC'S \$45 MILLION FUND
RAISE, \$450 MILLION
ESTIMATED VALUATION**



Cambridge
Quantum
Computing

Number 4

Cambridge Quantum Computing (CQC) has successfully completed a \$45 million financing from investors. The round values CQC at approximately \$450 million post money according to industry data sources. Company sources indicate that staff and directors continue to own close to 70% of the company on a fully diluted basis.



FIRST QUANTUM-BASED IPO SOARS 924%, SMASHES FIRST-DAY RECORD



Number 5

In what was billed as the first quantum IPO, A Chinese initial public offering for a quantum technology company soared nearly tenfold. QuantumCTek Co. develops information security products was listed on China's science and technology-heavy Star board. Financial experts familiar with the IPO said it indicates that the market is ready for quantum-based companies, another boost to the rapidly developing quantum startup community.



ZAPATA COMPUTING ANNOUNCES \$38 MILLION SERIES B FINANCING



Number 6

Zapata Computing, Inc., the leading enterprise software company for NISQ-based quantum applications, today announced it has received \$38 million in Series B funding, bringing the total investment to over \$64 million, according to the company.



SEEQC SECURES \$22.4 MILLION IN SERIES A ROUND



Number 7

Seeqc secured a total of \$22.4 million in its Series A fundraising, led by the EQT Ventures fund to advance commercially viable application-specific quantum computing systems.



IONQ SAYS NEW QUANTUM COMPUTER HAS 4 MILLION QUANTUM VOLUME



Number 8

IonQ unveiled its next generation quantum computer system. The new hardware features 32 perfect qubits with low gate errors, giving it an expected quantum volume greater than 4,000,000. The new system consists of perfect atomic clock qubits and random access all-to-all gate operations for efficient software compilation of applications



BACKING QUANTUM AT HISTORICALLY BLACK COLLEGES AND UNIVERSITIES



Number 9

IBM announced its first IBM Quantum education and research initiative for Historically Black Colleges and Universities (HBCU), aimed at driving a diverse and inclusive quantum workforce. Led by Howard University and 12 additional HBCUs, the IBM-HBCU Quantum Center will offer access to its quantum computers, as well as collaboration on academic, education, and community outreach programs



QUANTUM COMPUTING ENTERS THE CULTURAL CONVERSATION



Number 10

With shows like *Devs*, the concept of quantum computing has entered the world of pop culture and has become part of the daily conversation around the globe. How accurate is its depiction in movies and television? Well, these stories tend to be more fiction than science, but the key story for 2020 is that a mass audience is, at least, listening -- and seems to be intrigued.

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CAPITAL MARKETS

>\$0.9BN

of new private capital flowing into
Quantum Technology companies in
2020

34

Quantum Technology funding rounds in
2020

FUNDRAISES IN THE QUARTER

Home > Funding

Company Count: 289 | Total Funding USD: 2.3 billion | Most Recent Round: Dec. 9, 2020 | Investor Count: 318

SearchPanels Search:

Companies	Latest Funding Date	Country	Total Disclosed Funding (USD)	Details
 Cambridge Quantum Computing	Dec. 9, 2020	United Kingdom	45,000,000	More Info
 M Squared Lasers	Nov. 23, 2020	United Kingdom	43,325,750	More Info
 ColdQuanta	Nov. 5, 2020	United States	32,000,000	More Info
 IQM Finland	Oct. 11, 2020	Finland	45,977,100	More Info
 Nu Quantum	Oct. 5, 2020	United Kingdom	2,723,632	More Info

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The Quantum
Insider



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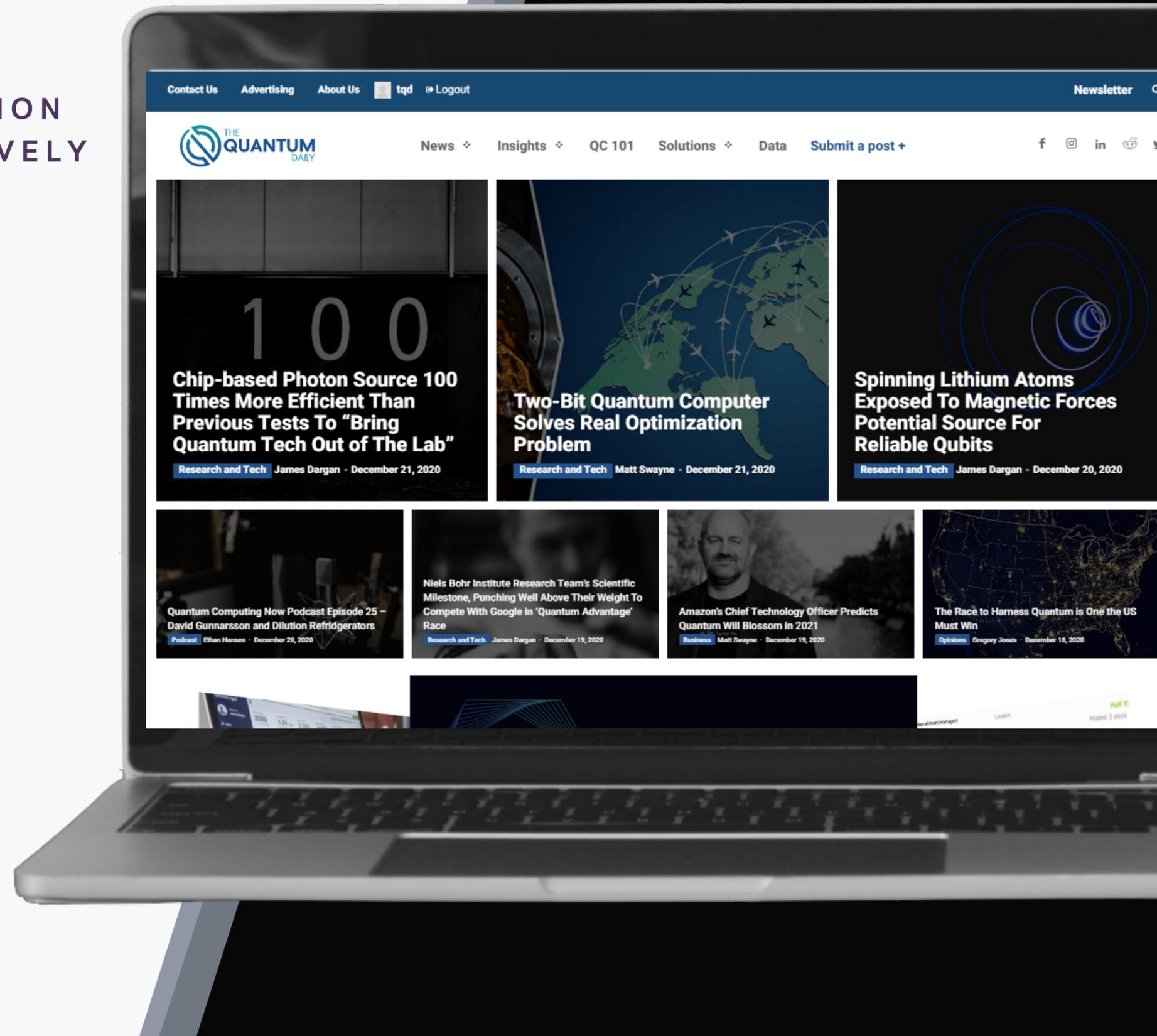


THE
QUANTUM
DAILY

THE QUANTUM DAILY

IS THE WORLD'S FIRST DIGITAL INFORMATION AND DATA PLATFORM DEDICATED EXCLUSIVELY TO QUANTUM COMPUTING

- Leading provider of content and information on the Quantum Computing industry
- Focus on the commercial applications of the technology
- News, analysis, exclusive interviews, long-form reviews and data (see next page)



THE QUANTUM INSIDER - DATA

PRICE UPON REQUEST

- For Advertisers: Appear on our industry leading dataset being used daily by our community.
- For Companies: Map your market and competitors.
- For Investors: Complete industry map with key insights and subsectors profiling the various QC stakeholders and their technological developments all the way to capital market players and the investments they make.

The screenshot displays the website for 'The Quantum Insider'. The top navigation bar includes links for Home, About, Access, Services, Contact, and a Login button. The main header features the text 'The Quantum Data Platform' and 'The leading provider of information, data and insights on Quantum Technologies.' alongside a stylized geometric logo and the text 'THE QUANTUM INSIDER'. Below this, it says 'POWERED BY' with a logo. The 'ABOUT' section is highlighted with a blue underline. It contains two columns of text: the left column describes data collection and codification, while the right column describes the platform's utility for investors and governments. A 'Learn More' button is positioned at the bottom right of the 'ABOUT' section.

THE QUANTUM INSIDER

Home About Access Services Contact Login

The Quantum Data Platform
The leading provider of information, data and insights on Quantum Technologies.

THE QUANTUM INSIDER

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ABOUT

The Quantum Insider collects data world wide on quantum technologies and codifies it into a user friendly platform.

- ✔ Detailed data points on companies, investors, groups and more.
- ✔ Custom taxonomy and unique descriptions.
- ✔ Summary statistics.
- ✔ Proprietary linked data from The Quantum Daily interviews.

The Quantum Insider helps investors, corporations, startups, accelerators, policy-makers and governments to understand the current state of world affairs in quantum technologies.

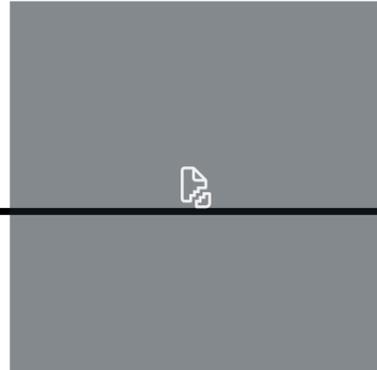
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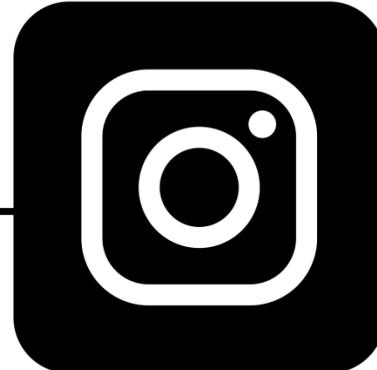
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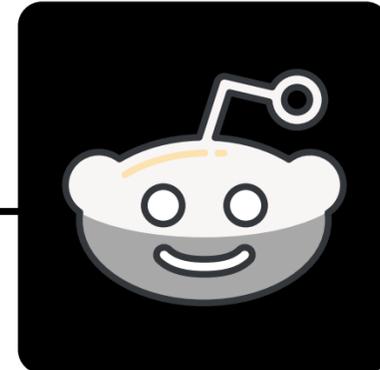
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