



## 3D Glass Solutions Closes \$30 Million Series C Funding Round

*Walden Catalyst Ventures leads investment round to support high-volume operations*

**Albuquerque, NM – April 19 2023** – 3D Glass Solutions Inc. (3DGS), a leading innovator of glass-based three-dimensional integrated passive solutions for radio frequency (RF), photonic and datacenters today announced the closing of a \$30 million Series C financing. The round was led by Walden Catalyst Ventures, with participation from existing investors, including Intel Capital and Lockheed Martin Ventures, as well as new investments from Applied Ventures, LLC, Cambium Capital, and Mesh Cooperative Ventures.

3DGS will use this funding to increase its US based manufacturing capacity for high-volume production of superior performance 3D integrated passives and substrate products. Lip-Bu Tan, chair of Walden International and founding managing partner of Walden Catalyst Ventures, will join 3DGS' Board of Directors.

“Our technology and products are proving to be both differentiated and scalable, as evidenced by the ongoing increase in revenue and momentum we are seeing with our customers,” said Babu Mandava, President and CEO of 3DGS. “This latest round will be used to increase our production wafer capacity and accelerate our product roadmap to support 3D Heterogeneous Integration solutions for RF and Data Center markets. We are very honored to have Lip-Bu Tan, a world-class leader and semiconductor/deep tech visionary, on our Board.”

As the semiconductor industry has become increasingly vital to daily life, 3DGS' technology has emerged as a promising solution for a variety of applications and industries, from 5G and aerospace to healthcare and autonomous driving. Combining innovative glass process technologies and traditional high volume semiconductor manufacturing equipment, 3DGS produces cost-effective, high-precision, high-volume-scale components that meet the needs of consumer, commercial and military/aerospace system designers.

With its unparalleled properties such as low loss, high power handling, and excellent thermal stability, 3DGS is poised to transform the semiconductor industry. 3DGS technology enables performance not possible with traditional 2D components. The result is passive components with superior electrical performance and ultra-low transmission loss at high frequencies ranging from 1 to 200 GHz.

“We are thrilled to be part of 3DGS' journey as it revolutionizes the semiconductor industry with its patented APEX® glass-ceramic technology,” said Lip-Bu Tan of Walden Catalyst. “With the successful closing of its Series C round, we believe that 3DGS has reached an inflection point, and we are excited to witness the Company's growth

strategy come to fruition. The funds from this round will be instrumental in expanding the Company's manufacturing capacity and fueling future growth plans to support customer demand. 3DGS is clearly poised for great things and we look forward to seeing its continued innovation and impact in the industry."

As a U.S.-based company, 3DGS is bringing a leapfrog manufacturing technology back to the United States by providing an innovative solution that offers numerous advantages over traditional methods. 3DGS has the strongest technical IP on glass, providing a competitive edge in the market. Moreover, a syndicate of top industry players, including Intel Capital, Applied Materials, Lockheed Martin Ventures, and Corning, are joining together in this investment, acknowledging the value and potential of this innovative technology. With this investment, 3DGS is able to accelerate the development of its groundbreaking technology and bring it to market faster.

"Lockheed Martin Ventures is encouraged by 3DGS' accelerated revenue growth strategy," said Jeff Cunningham, senior investment manager at Lockheed Martin Ventures and 3DGS board member. "We remain confident that 3DGS' enablement of 3D Heterogeneously Integrated solutions can allow our customer to outpace complex threats by connecting systems and people to make smarter, faster decisions."

### **About 3D Glass Solutions**

3D Glass Solutions is a world-class expert on the fabrication of electronic packages and devices using photo-definable glass-ceramics. The Company manufactures a wide variety of glass-based, system-in-package (SiP) devices and components using its patented low-loss photosensitive APEX® glass ceramic technology for applications in RF electronics and photonics used in automotive radar, IC electronics, medical, aerospace, defense, wireless infrastructure, mobile handset and IoT industries. 3DGS offers high-precision products with exceptional high-frequency and low-loss properties. 3DGS glass ceramic-based RF products can be combined with any number of designs or devices to create incredibly unique and valuable SiP products. The Company has created foundational patent positions related to all photosensitive glass-ceramic materials and devices and owns the fundamental intellectual property for all four positions (materials, design, systems and manufacturing) related to glass-ceramic devices for the electronics packaging industry. 3DGS leverages its unique product solutions to provide device manufacturing and systems integration services for several standard and custom products.

For more information about 3DGS, please visit [www.3DGSinc.com](http://www.3DGSinc.com).

### **About Walden Catalyst Ventures**

Walden Catalyst is a venture capital firm helping early-stage companies in the U.S., Europe, and Israel build the next generation of category-defining businesses in deep tech. We back the bold and the daring—trailblazers who are changing the world and making life better for all of us. The firm is led by Young Sohn and Lip-Bu Tan, deep-tech industry pioneers who between them have invested in more than 600 startups across the globe, of which 131 have gone on to IPO. Walden Catalyst's inaugural is focused on early stage deep-tech investments and their team of innovators and entrepreneurs are

passionate about disruptive technologies and committed to excellence. For startups, this translates into unparalleled access to operational expertise, global reach, and a network of industry captains eager to help build and scale the companies of the future. Visit us at [www.waldencatalyst.com](http://www.waldencatalyst.com) or follow [@Walden Catalyst Ventures](https://twitter.com/WaldenCatalystVentures)

**About Applied Ventures**

Applied Ventures, LLC, the venture capital arm of Applied Materials, invests in deep technology companies that have the potential to deliver high growth and exceptional returns. Its investments help develop technologies and markets that provide natural extensions to Applied Materials' core business and stimulate the growth of applications for semiconductors, displays, and related products and services. Learn more at [www.appliedventures.com](http://www.appliedventures.com) or follow [@Applied VC](https://twitter.com/Applied_VC).

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