

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2024

Company: PsiQuantum

Location: Chicago, IL

- I. Development Assistance Agreements Awarded in:
- Incentive Program: Manufacturing Illinois Chips for Real Opportunity Act
 - Assistance Amount: \$0 received in 2024
 - Agreement Number: 24 MIC24001
- II. Organization/Project Site Information:
- Chief Officer or authorized designee: Josh Richman
 - Title: EVP, Market Development
 - Address: 700 Hansen Way, Palo Alto, CA 94304
 - Phone: 650-248-3648
 - Email: jrichman@psiquantum.com
 - Standard Industrial Classification Number (SIC#): 3571
 - North American Industry Classification System (NAICS): 3341
- III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois?
(Yes/No)
- No
- IV. Job Creation and Retention Data
- Program Type: MIC
 - Agreement Number: 24 MIC24001
 - Assistance Amount: \$0 received in 2024

Report Header Definition	
Wages	Average Annual Salary by Classification
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application:

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Staff Quantum Architect		1	1	0	0

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Head of Market Development and Community Affairs	██████	1	1	0	0
Contracts Paralegal	██████	1	1	0	0
Totals:		3	3	0	0

Number of Employees As of the Date of the Report (12/31/2024):

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Staff Quantum Architect	██████	1	1	0	0	0	0	0
Head of Market Development and Community Affairs	██████	1	1	0	0	0	0	0
Contracts Paralegal	██████	1	1	0	0	0	0	0
Totals:		3	3	0	0	0	0	0

Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance:

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Plant and System Operators, All Other	██████	15	15	0	0
Mechanical Engineers	██████	12	12	0	0
Engineering Technologists and Technicians, Except Drafters, All Other	██████	3	3	0	0
Engineers, All Other	██████	3	3	0	0
Miscellaneous Assemblers and Fabricators	██████	15	15	0	0
Logisticians	██████	12	12	0	0



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Computer Hardware Engineers	██████	15	15	0	0
Computer and Information Research Scientists	██████	8	8	0	0
Software Developers	██████	14	14	0	0
Software Developers	██████	8	8	0	0
Project Management Specialists	██████	4	4	0	0
Public Relations Specialists	██████	3	3	0	0
Market Research Analysts and Marketing Specialists	██████	4	4	0	0
Sales and Related Workers, All Other	██████	3	3	0	0
Sales Engineers	██████	3	3	0	0
Sales and Related Workers, All Other	██████	2	2	0	0
Facilities Managers	██████	12	12	0	0
Financial Specialists, All Other	██████	5	5	0	0
Shipping, Receiving, and Inventory Clerks	██████	5	5	0	0
Human Resources Specialists	██████	5	5	0	0
Compliance Officers	██████	3	3	0	0
Totals:		154	154	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2024:

Job Classification	Anticipated Starting Dates	Number of Positions to be	Average Annual Wage per New Employee	Total New Payroll to be Created
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		Hired in this Category		
Totals:		0		

Job Creation Data Explanatory Notes: If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

We plan to hire the 154 anticipated new full-time employees between 2025 and 2029. We did not hire any of those anticipated new employees as of 12/31/24.