Pasqal and KACST Launch Strategic Quantum Research Collaboration as Pasqal Expands Presence in Saudi Arabia

August 31, 2026

Agreement to advance post-quantum cryptography underscores Pasqal's growing momentum in the Kingdom, ahead of CEO keynote at LEAP 2026

RIYADH, Saudi Arabia, Aug. 31, 2026 (GLOBE NEWSWIRE) -- King Abdulaziz City for Science and Technology (KACST), represented by the National Center for Quantum Technologies (NCQT), has signed a research collaboration agreement with Pasqal (Nasdaq: PSQL), a global leader in neutral-atom quantum computing, to advance research and development across multiple domains of advanced quantum technology and enhance quantum cryptography readiness in Saudi Arabia. The agreement was announced during a ceremony held at King Salman Science Oasis in Riyadh during World Quantum Day.

The agreement marks the latest milestone in Pasqal's rapidly expanding presence in Saudi Arabia as the company deepens partnerships across the Kingdom's research, government and industrial sectors. The announcement comes as Pasqal CEO Dr. Wasiq Bokhari prepares to deliver a keynote address in Riyadh at LEAP 2026, one of the world's leading technology events, highlighting the company's growing role in supporting Saudi Arabia's ambitions to become a global hub for advanced technologies.

Under the agreement, Pasqal's neutral-atom quantum processing technology and cloud services will be paired with KACST's national research infrastructure to develop and validate quantum-safe cryptographic solutions. The work will be carried out at KACST's National Center for Quantum Technologies, with quantum cryptography serving as the first focus area of a broader multi-year research program.

As quantum computing capabilities continue to advance globally, organizations across government, financial services and critical infrastructure face increasing pressure to prepare for a post-quantum future. Through the collaboration, KACST and Pasqal expect to develop, test and package quantum-safe cryptographic solutions, with the shared objective of ultimately bringing commercial offerings to the Saudi market.

Dr. Talal Al-Sedairy, Senior Vice President for R&D at KACST, said:

"This agreement reflects KACST's commitment to building strategic research partnerships with global technology leaders, supporting the development of national capabilities, and translating scientific research in quantum technologies into impactful future applications."

Prof. Manahel Thabet, Director of the National Center for Quantum Technologies, said:

"This partnership represents an important step toward building an advanced national quantum ecosystem. It enables our researchers to conduct joint research across diverse quantum domains, leveraging world-class infrastructure and international expertise to elevate the Kingdom's research capacity and global standing in this strategic field."

The collaboration builds on a period of significant momentum for Pasqal in Saudi Arabia. In May, together with Aramco, Pasqal inaugurated Saudi Arabia's first quantum computer at Aramco's data center in Dhahran, alongside the Middle East's first commercial Quantum Computing-as-a-Service platform. More recently, Pasqal and Eleven Ventures announced plans to establish a joint venture focused on deploying, commercializing and scaling quantum computing systems across Saudi Arabia and the wider MENA region.

The company's growing engagement in the Kingdom has also included a recent visit by a senior Saudi ministerial delegation, led by His Excellency Abdullah Alswaha, Minister of Communications and Information Technology, to Pasqal's headquarters and quantum computer production facility in France. Together, these developments underscore Pasqal's expanding contribution to Saudi Arabia's quantum ecosystem, spanning research, infrastructure, industrial applications and workforce development.

Dr. Wasiq Bokhari, CEO of Pasqal, said:

"This initiative builds on Saudi Arabia's growing investment in quantum technologies and demonstrates Pasqal's continued deep engagement and commitment to the Kingdom regarding the development and utilization of quantum technologies."

"Saudi Arabia is demonstrating a remarkable ambition to build the technologies and capabilities that will shape the next generation of computing. For Pasqal, our work in the Kingdom goes well beyond deploying quantum hardware. We want to build long-term partnerships, develop practical applications and contribute to an ecosystem capable of turning quantum computing into real industrial and economic value."

As part of that ongoing commitment, Dr. Bokhari will deliver a keynote address today at LEAP 2026, where he will discuss the

transition of quantum computing from scientific research toward industrial-scale applications and the growing role quantum technologies can play in supporting economic growth and innovation.

The KACST collaboration forms part of broader efforts to strengthen Saudi Arabia's research, development and innovation ecosystem in quantum technologies, expand international scientific collaborations and support the Kingdom's Vision 2030 objectives.

Contacts

Investors
investors@pasqal.com

Media
pr@pasqal.com

About Pasqal

Pasqal (Nasdaq: PSQL) helps organizations tackle problems that are difficult or impossible to solve with conventional computing methods alone. Founded in 2019 on Nobel Prize–winning research, Pasqal builds and operates neutral-atom quantum computers, delivered with a full software stack, for industry, science, and governments. Pasqal's production-ready systems are available both on-premises and through the cloud, enabling organizations to harness quantum computing without requiring in-house quantum expertise. A single hardware platform supports analog workloads today and is designed to evolve toward fault-tolerant quantum computing in the future.

Headquartered in France with operations globally, Pasqal's quantum computing systems are used by customers across energy, financial services and advanced materials to address complex challenges. Pasqal's customers include Saudi Aramco, Crédit Agricole CIB, LG Electronics and supported by partnerships with NVIDIA and IBM (Pasqal is part of the IBM Quantum Network).

Forward-Looking Statements

Certain statements herein may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally are accompanied by words such as "believe," "may," "might", "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "could," "plan," "predict," "project", "forecast," "potential," "seem," "seek," "target," "possible," "future," "outlook" or similar terminology or expressions that predict or indicate future events or trends. These forward-looking statements include, but are not limited to, statements regarding future events, including Pasqal's ability to accelerate global deployment of its quantum computing platform.

These statements are based on current expectations and are not predictions of actual performance. They are provided for illustrative purposes only and must not be relied on as a guarantee, prediction or definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and are beyond the control of Pasqal. These statements are subject to known and unknown risks and uncertainties and assumptions regarding Pasqal's business, and actual results may differ materially. These risks and uncertainties include, but are not limited to: general economic, political, social and business conditions; uncertainty or changes with respect to laws and regulations; risks related to Pasqal's indebtedness; the risk from Pasqal pursuing an emerging technology, facing significant technical challenges and the potential that it may not achieve commercialization or market acceptance; Pasqal's reliance on strategic partners and other third parties; Pasqal's ability to maintain, protect and defend its intellectual property rights; and other risks that will be detailed from time to time in filings with the U.S. Securities and Exchange Commission (the "SEC"). The foregoing list of risk factors is not exhaustive. There may be additional risks that Pasqal does not know or currently believes are immaterial that could also cause actual results to differ from those contained in forward-looking statements. In addition, forward-looking statements provide Pasqal's expectations, plans and forecasts of future events and views as of the date of this communication. While Pasqal may elect to update these forward-looking statements in the future, Pasqal specifically disclaims any obligation to do so.

Pasqal