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Multibeam Signs \$140 Million Letter of Intent with the U.S. Department of Commerce

LOI Supports Launch of Strategic Initiative to Provide Fine-Pitch Process Flows for Next-Generation, Power-Efficient Heterogenous Chip Integration

SUNNYVALE, Calif., July 29, 2026 (GLOBE NEWSWIRE) -- Multibeam Corporation announced today that the company has signed a Letter of Intent with the U.S. Department of Commerce for \$140 million in proposed federal funding from the CHIPS Research and Development Office to accelerate R&D for next-generation fine-pitch advanced packaging process flows for U.S. chip makers. The project leverages advances in semiconductor manufacturing equipment to provide leap-ahead fine-pitch heterogeneous chip integration capabilities to customers developing novel multi-chip architectures and systems.

For decades, advances in wafer-based chip-making equipment enabled “Moore’s law”, providing exponential growth in computing power on chips. In the decades to come, Moore’s law will continue through multi-chip integration that leverages advances in chip-integration equipment, including Multibeam’s [MBX platform](#).

Multibeam brought together an exceptional team of U.S.-based industry partners with a strong history of delivering successful new chip manufacturing and testing equipment, processes, and architectures to market. The company is working with these partners to develop innovative process flows that will enable denser interconnections between chips, addressing the growing demand for higher performance and lower power in advanced packages, as well as wafer-scale integrated systems that may include hundreds of chiplets. The project is designed to bolster U.S. innovation by providing quick-turn advanced integration of chips for purpose-built systems, initially targeting applications in AI and high-performance computing.

“With today’s compute supply chain investments, the Trump Administration is accelerating America’s innovation engine,” said Secretary of Commerce Howard Lutnick. “These strategic investments will enhance our country’s domestic capabilities, create high-paying jobs and keep America at the forefront of the semiconductor industry.”

“The CHIPS R&D incentives will support a breakthrough in compute and communication networks moving past traditional advanced packaging bottlenecks,” said Bill Fraunhofer, the Executive

Director for Semiconductor Innovation and Investment at the Department of Commerce.

“Accelerating R&D for domestic advanced packaging integration of photonics capabilities and novel system architectures provides American industry the extreme bandwidth and energy efficiency to scale complex AI workloads.”

“Working in concert with the U.S. Department of Commerce and our hardware and software partners, we are excited to provide a new innovation and manufacturing capability to U.S. innovators that will enable rapid development of purpose-built multi-chip systems, accelerating the path from idea to production. The MBX platform enables rapid implementation of design changes, significantly shortening development cycles, while supporting increasingly complex heterogeneous device architectures– all while reducing chip-to-chip power by more than 10x,” said Ken MacWilliams, Multibeam’s President. “Thanks to the support from the U.S. Department of Commerce, Multibeam is leading the charge in accelerating rapid production of next-generation semiconductors.”

About Multibeam

Headquartered in Sunnyvale, California, Multibeam helps semiconductor leaders accelerate chip innovation with the design, manufacture, and sales of the industry’s first multi-column electron-beam lithography (MEBL) systems that enable rapid prototype to production capabilities for advancing heterogeneous chiplet integration, silicon photonics, quantum computing, and other rapidly growing applications. Led by Dr. David K. Lam and headquartered in Silicon Valley, the company is privately held and led by a team of semiconductor equipment and patterning technology experts. For more information, visit www.multibeamcorp.com.

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A photo accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/347bace2-dd2e-48cc-820f-ed5413059960>

Attachments:

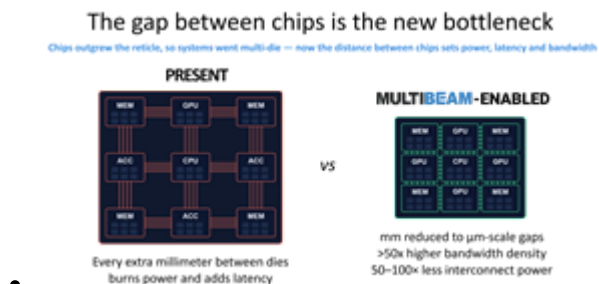


Image of the current multi-millimeter distance between chips, which burns power and adds latency - compared to the ultra-dense integration method that Multibeam is enabling, allowing for improved bandwidth density and significantly reduced interconnect power