PRESS RELEASE

Siena Lending Group and Great Rock Capital Arrange $100 Million Senior Secured Credit Facility with Skywater Technology

NEW CAPITAL TO DRIVE FUTURE GROWTH

Siena Lending Group LLC ("Siena") and Great Rock Capital ("Great Rock") jointly announce today the closing of a $100 million senior secured credit facility with SkyWater Technology ("SkyWater"), a publicly traded company with a majority ownership by Oxbow Industries. SkyWater, headquartered in Bloomington, MN, is the most advanced domestically owned and based Trusted Foundry, serving the needs of the U.S. government as well as other commercial applications. The company designs and manufactures semiconductor wafer-based technologies for aerospace and defense, bio-medical, consumer, industrial, and automotive applications.

The revolving credit facility refinanced the company's existing senior credit facility and will provide additional liquidity to support the future growth outlook of the business.

"To achieve our next phase of growth, it was essential to find financial partners who understood our business and liquidity needs," said Steve Manko, CFO of SkyWater. "Siena and Great Rock delivered by customizing a credit facility that will strengthen our liquidity and provide financial flexibility to execute on our strategic initiatives."

"Congratulations to the SkyWater management team and to the numerous individuals involved to carry out this transaction in a short timeframe and against the rush of the holiday season," commented Nick Payne, Managing Director at Siena. "The teams were able to work collaboratively and creatively to optimize the value of the company's working capital assets. This is the fourth deal on which we have worked in concert with Great Rock Capital. We are grateful to have partners with whom we can work seamlessly and that can be counted on when the timeline is compressed, and execution is paramount."

"The high caliber of the SkyWater management team, coupled with the strong support of Oxbow Industries has positioned the company for significant future growth," said Stuart Armstrong, CEO of Great Rock Capital. "We are excited to partner with a company that is advancing and expanding U.S.-based technological leadership in the critical semiconductor manufacturing industry, and it is always a pleasure to partner and execute as a team with our friends at Siena."

Cowen and Company, LLC acted as Exclusive Financial Advisor to SkyWater. Ballard Spahr LLP served as legal counsel for the company. Blank Rome served as legal counsel for the lenders.

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About Siena Lending Group:

Siena Lending Group is a leading asset-focused lender providing financing solutions from $10 to $100 million across the United States and Canada. We operate across most industry sectors and provide senior secured solutions to privately held middlemarket companies and publicly traded industry leaders. Siena has also earned a reputation as a trusted financing partner to private equity firms and other financial sponsors. Since 2012, Siena has consistently found creative ways to provide borrowers with maximum flexibility and liquidity. With deep lending experience and expertise in complex situations, clients know Siena brings the patience and perspective to help them work through challenges and achieve their long-term visions. Siena Healthcare Finance, a specialized division of Siena, is dedicated exclusively to providing financing within the healthcare sector.

Siena is a portfolio company of Franklin BSP Lending Corporation, an affiliate of Benefit Street Partners L.L.C. ("BSP"). BSP, a leading credit-focused alternative asset management firm, is a wholly-owned subsidiary of Franklin Resources, Inc. For more information, visit www.sienalending.com or www.sienahealthcarefinance.com or contact a Siena team member.

About Great Rock Capital:

Great Rock Capital is an asset-focused commercial finance company specializing in serving the needs of middle market companies with a wide variety of secured lending products. Great Rock Capital provides fast, flexible, and creative financing solutions to maximize its customers' liquidity to enable them to better execute their business plans. To learn more, visit www.greatrockcapital.com.

About SkyWater Technology:

SkyWater (NASDAQ: SKYT) is a U.S.-owned semiconductor manufacturer and a DMEA-accredited Trusted supplier. SkyWater's Technology as a Service model streamlines the path to production for customers with development services, volume production and heterogeneous integration solutions in its world-class U.S. facilities. This pioneering model enables innovators to co-create the next wave of technology with diverse categories including mixed-signal CMOS, ROICs, rad-hard ICs, power management, MEMS, superconducting ICs, photonics, carbon nanotubes and interposers. SkyWater serves growing markets including aerospace & defense, automotive, biomedical, cloud & computing, consumer, industrial and IoT. For more information, visit www.skywatertechnology.com.

About Oxbow Industries:

Founded in 2004, Oxbow Industries, is a diversified holding company dedicated to acquiring and building businesses in partnership with existing management teams. The principals of Oxbow have completed over $3.0 billion of corporate finance transactions over their careers. With a strong track record as long-term investors who seek to build value over time, not overnight; Oxbow's transactions provide liquidity for owners, capital for corporate growth and significant equity opportunities for key management. Oxbow's investment focus is on high performing middle market businesses with defensible and sustainable positions in their respective markets. Oxbow preferred investments are in manufacturing, specialty distribution and business services. For more information, visit www.oxbowindustries.com.