



ECONOMIC
DEVELOPMENT
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New Mexico launches \$25M quantum venture studio

SANTA FE — The New Mexico Economic Development Department today announced the selection of Roadrunner Venture Studios as the state's partner to deploy \$25 million to establish and operate a quantum venture studio, strengthening New Mexico's position as a hub for quantum technologies and industry growth.

Chosen after a rigorous evaluation process launched earlier this year, Roadrunner's proposal stood out for its strong industry partnerships, capital commitments, and integration with the state's growing quantum assets. The initiative will immediately bring three quantum companies to New Mexico, creating high-paying jobs and accelerating the growth of this rapidly expanding industry.

Roadrunner's network of collaborators consists of nearly a dozen partners, including Elevate Quantum, Sandia and Los Alamos National Laboratories, pioneering startups (QuEra, Maybell, Qunnect, and Resonance), the University of New Mexico, and leading venture capital firms (DCVC, Playground Global, Quantonation).

"New Mexico is making an exciting and bold investment in the future, while bringing high-paying jobs, new businesses, and the world's best talent to our state," said **Rob Black, EDD Cabinet Secretary**. "New Mexico's quantum venture studio brings together the essential elements needed to grow an advanced computing ecosystem that will advance science and innovation for a generation."

The \$25 million appropriation from the 2025 legislative session reflects the state's commitment to making New Mexico a national leader in quantum innovation — advancing technology, growing industry, and creating lasting economic opportunities.

"Quantum technology will reshape the future, and New Mexico is ready to lead that transformation," said **Nora Sackett, Director of the Technology and Innovation Office at EDD**. "By creating an environment where the top scientific minds have the tools and collaboration they need, New Mexico is backing the bold quantum startups and partnerships that will fuel breakthroughs."

The quantum venture studio campus in Downtown Albuquerque's Innovation District will feature a multi-node quantum network, dilution refrigerators, a quantum testbed, quantum packaging and demonstration facilities, and a rapid prototyping center. The campus will co-locate the packaging facility from the Elevate Quantum Tech Hub and serve as the headquarters for the Quantum New Mexico Institute. This infrastructure will fuel the next generation of quantum companies and strengthen New Mexico's growing innovation ecosystem.

Building on this foundation, Roadrunner will launch a dedicated quantum branch within its venture studio model to identify talent, grow scalable quantum companies, and create a new capital network for startups based in New Mexico.

"New Mexico has long lived in the public imagination. It's a place that has led America in the most important times with the most critical innovations — a fulcrum for national endeavor," said **Adam Hammer, Co-Founder and CEO of Roadrunner Venture Studios**. "In this pivotal moment of technological change, we are stepping forward to help lead the coming quantum revolution. To win in something as high stakes as quantum, we need to find exceptional people, forge breakthrough companies, and fuel the second wave of great American quantum companies for global scale."

To accelerate commercialization, the venture studio will also provide shared-use facilities and hands-on support.

“Quantum technology represents a once-in-a-generation chance to bring a touch of the Jetsons age into our time,” said **Zach Yerushalmi, CEO of Elevate Quantum**. “While New Mexico has pioneered world-class research for decades, this venture-studio and infrastructure strategy positions the state to unlock broad economic opportunity for all New Mexicans. Elevate Quantum is excited to partner with Roadrunner and a broad coalition of stakeholders from the national labs, industry, and academic communities to realize what many are coming to call ‘the quantum state.’”

Backed by the State Investment Council, Roadrunner is turning public investment into growing homegrown companies and high-paying jobs for New Mexicans.

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EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by funding workforce training and infrastructure that supports business growth, helping every community create a thriving economy.

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