



## ASX Announcement

### **BrainChip completes Retail Entitlement Offer Concludes successful capital raise totalling around \$10.7 million**

---

- Entitlement Offer (closed on 12 July), including the Institutional component, raised a total of approximately \$10.7 million
  - The Retail Entitlement Offer raised \$4.0 million through entitlements and top-up facility, together with placement of remaining shortfall entitlements
  - Funds to be used for ongoing development and manufacture of Akida™ NSoC
- 

Sydney, Australia – **16 July 2019**: BrainChip Holdings Ltd (ASX: BRN), the leading AI Edge company, is pleased to announce the successful completion of its 1 for 4 accelerated non-renounceable entitlement offer of new fully paid shares, announced on 26 June 2019.

A total of approximately \$10.7 million will be raised under the Entitlement Offer.

The retail component of the Entitlement Offer closed on Friday, 12 July 2019, and a Retail Bookbuild was conducted before market open today, Tuesday 16 July 2019 for the shortfall of entitlements not taken up.

The Retail Entitlement Offer raised approximately \$2.8 million and was well-supported by BrainChip's eligible retail shareholders. The institutional component of the Entitlement Offer closed on 26 June 2019 and raised approximately \$6.7 million.

Approximately 67 million new BrainChip shares will be issued as a result of valid applications for entitlements, and allocations of additional shares applied for in excess of entitlements under the 'top-up facility', as well as through new shareholders who bid into the Retail Bookbuild.

BrainChip CEO Louis DiNardo commented: *"The Company is heartened by the support from both our institutional and retail shareholders for this capital raise. The successful completion of the capital raise puts BrainChip on a solid platform to execute the development of its unique, and market leading neuromorphic neural network SoC, in order to bring true AI to the edge."*

New shares under the Retail Entitlement Offer are expected to be issued on Friday, 19 July 2019 and commence trading on the ASX on Monday, 22 July 2019, with holding statements expected to be sent that day. New shares issued under the Retail Entitlement Offer will rank equally with existing BrainChip ordinary shares from the date of issue.



The proceeds of the Entitlement Offer (after costs) will be used to fund the ongoing product development of Akida™ and its manufacture with Socionext and the subsequent introduction of the Akida™ Neuromorphic System-on-Chip. Funds will also be used for working capital including inventory and to facilitate production and general availability of the Akida™ product in 2020.

Shaw and Partners acted as lead manager to the Entitlement Offer.

---

#### About BrainChip Holdings Ltd (ASX: BRN)

BrainChip Holdings Ltd is a leading provider of low power, high performance edge AI technology using neuromorphic circuits, a type of artificial intelligence that is inspired by the biology of the human neuron. The Company's revolutionary and proprietary new event-based spiking neural network technology can learn autonomously or execute a pre-trained DNN entirely within the boundaries of the chip. The proprietary technology is fast, completely digital and consumes very low power. The Company provides hardware focused solutions that address high-performance requirements in sensory processing, gaming, financial technology, cybersecurity, ADAS, autonomous vehicles, and other advanced vision systems.  
[www.brainchipinc.com](http://www.brainchipinc.com)

#### **Company Contact:**

Stephe Wilks, Chair

[swilks@brainchipinc.com](mailto:swilks@brainchipinc.com)