



ASX Announcement

BrainChip adds Operations and Finance Experience

Company Appointments Chief Operating Officer and VP Finance, Controller

- **Company Appoints Roger Levinson as Chief Operating Officer**
 - Mr Levinson brings significant experience in engineering, manufacturing, operations, sales and marketing
 - **Company Appoints Ken Scarince as VP of Finance, Controller**
 - Mr Scarince brings deep public company experience in general accounting, treasury, tax, audit and financial planning
 - **Board reluctantly accepts resignation of Julie Stein as Director**
 - Ms Stein to resign as of 1 April 2019, for personal reasons
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Sydney, Australia – 18 March 2019, BrainChip Holdings Ltd (**ASX: BRN**), the leading neuromorphic computing company, today announced the appointment of Roger Levinson as Chief Operating Officer and the appointment of Ken Scarince as Vice President of Finance, Controller.

The two appointments continue the Company's commitment to hiring experienced leadership in key management positions to drive the successful execution and introduction of its revolutionary AKIDA™ Neuromorphic System-on-Chip (NSoC).

Mr Levinson will be responsible for all aspects of operations including ASIC manufacturing which includes wafer fabrication, product engineering, assembly and test operations, and customer service. Mr Scarince will be responsible for all aspects of finance, including general accounting, tax, audit, treasury, compliance and financial planning. Mr Scarince replaces the Company's former CFO who left in August 2018.

Louis DiNardo, the Company's CEO commented, "Roger and Ken bring great strength in their respective disciplines. As we move Akida™ through IC design, development and manufacturing, the Company will benefit greatly from Roger and Ken's substantial insight and leadership in operations and finance. The two roles were included in the planning behind our recent announcement on restructuring and cost controls.

Mr Levinson most recently served as Vice President of Data Management at Rstor where he previously served as Vice President of ASIC Engineering. Mr Levinson has also served as Vice President of Engineer at Rambus and Vice President/General Manager of Strategy and Innovation at Semtech. He held a variety of senior engineering positions prior to joining Semtech including at Intersil, Xicor, Analog Integration Partners, Exar

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and Micropower. Mr Levison earned his Bachelor's Degree from the University of California, Davis in Electrical and Electronic Engineering, and also earned his Masters Degree from the University of California, Davis in Electrical and Electronic Engineering.

Mr Scarince most recently served as a consultant at 8020 Consulting, working on all aspects of finance at a variety of companies globally. Previously Mr Scarince served as Controller at Virgin Galactic and Vice President of Finance and Chief Accounting Officer at Virgin America. He began his career as a senior auditor at Deloitte and Touche. Mr Scarince received his Bachelor's Degree in Finance from Marquette University and his Masters Degree in accounting from the University of Wisconsin-Milwaukee.

In sad news for the Company, Julie Stein, Non-Executive Director, has advised of her need to step down from the Board, effective 1 April 2019, for personal reasons. The Board has reluctantly accepted Julie's resignation, with full understanding of her need to focus on other matters at this time.

Stephe Wilks, Chair, commented "It is with deep regret that we have accepted Julie's resignation from the Board. Her commitment in her time with the Company has been nothing short of extraordinary, and her passion and energy will be sorely missed. We are hopeful that at some future time we may re-engage with Julie in the Company's journey".

The Board will continue to review its makeup, and consider an additional appointment to the Board in due course; although we do not anticipate any appointment in the near term.

About BrainChip Holdings Ltd (ASX: BRN)

BrainChip Holdings Ltd is a leading provider of neuromorphic computing solutions, a type of artificial intelligence that is inspired by the biology of the human neuron. The Company's revolutionary new spiking neural network technology can learn autonomously, evolve and associate information just like the human brain. The proprietary technology is fast, completely digital and consumes very low power. The Company provides hardware focused solutions that address high-performance requirements in civil surveillance, gaming, financial technology, cybersecurity, ADAS, autonomous vehicles, and other advanced vision systems. www.brainchipinc.com

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