

BrainChip Receives U.S. Government Export Approval

- BrainChip has officially received an EAR99 classification for its Akida™ Neuromorphic System-on-Chip (NSoC), Akida Software Development Environment (ADE) and related technologies from the U.S. Government
 - U.S. Department of Commerce Bureau of Industry and Security (BIS) also established “Akida” as not being classified as identified technology for the purposes of the Committee on Foreign Investment (CFIUS), which could otherwise limit investment
 - BIS ruling now authorizes BrainChip to export its AI technologies, without additional U.S. government license, to non-restricted customers, including to high-growth customers in countries such as Japan, Korea, China and Taiwan
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Aliso Viejo, California – February 16, 2020: BrainChip Holdings Ltd (ASX: BRN), a leading provider of ultra-low power high performance AI technology, today provides the following update on a new export classification issued from the U.S. Government’s Bureau of Industry and Security (BIS).

The Export Administration Regulations (EAR) classification of EAR99, which BrainChip has formally received, is a classification under the EAR which removes barriers for exporting Akida™ to non-U.S. countries, and to non-restricted customers and use cases. The EAR99 designation (CCATS G818400), received on February 14, 2020 for the Akida Neuromorphic System-on-Chip (NSoC), the BrainChip Akida Development Environment (ADE), and related Akida technologies means that the company does not require a pre-approval, or a license from the U.S. Department of Commerce, before delivering its solutions globally as part of sales and market expansion activities.

Comments:

Louis DiNardo, CEO of BrainChip, said, “This is a major achievement for BrainChip and another distinction over our competition that have not achieved this classification. An EAR99 classification from the U.S. Government will further fuel our commercial momentum with target customers, particularly across Asia. Market interest in our unique AI technology continues to grow due to the exponential increase of AI uses at the edge. Combined with our strong differentiation in ultra-low power consumption and performance over other solutions, we are well positioned to address the requirements of a customers in high-growth markets internationally.”

This announcement was authorized for release by the BRN Board of Directors.

About BrainChip Holdings Ltd (ASX: BRN)

BrainChip is a global technology company that has developed a revolutionary advanced neural networking processor that brings artificial intelligence to the edge in a way that existing technologies are not capable. The solution is high performance, small, ultra-low power and enables a wide array of edge capabilities that include local training, learning and inference. The company markets an innovative event-based neural network processor that is inspired by the spiking nature of the human brain and implements the network processor in an industry standard digital process. By mimicking brain processing BrainChip has pioneered a spiking neural network, called Akida™, which is both scalable and flexible to address the requirements in edge devices. At the edge, sensor inputs are analyzed at the point of acquisition rather than transmission to the cloud or a datacenter. Akida is designed to provide a complete ultra-low power AI Edge Network for vision, audio and smart transducer applications. The reduction in system latency provides faster response and a more power efficient system that can reduce the large carbon footprint datacenters.

Additional information is available at <https://www.brainchipinc.com>.

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