



BrainChip Provides Market Update

SN Tech Lockport School District

San Francisco, California – January 4, 2019 BrainChip Holdings Ltd. (“BrainChip” or the “Company”) (ASX: BRN), the leading neuromorphic computing company, today provides a market update on the business relationship with SN Tech.

In September 2018 BrainChip invoiced SN Tech US\$609,251 for a deployment at the Lockport School District in New York state in accordance with a June 2018 License Agreement. SN Tech subsequently disputed the invoice and the Company pursued a preliminary audit of SN Tech’s books and records as proscribed in the License Agreement. The preliminary audit was completed in November 2018 and the information provided was found to be incomplete. The Company has requested information directly from the Lockport School District through a Freedom of Information Act (FOIA) request that is expected to provide further insight on the deployment, parties involved and payments made by Lockport. The Company will provide continuous disclosure and update the market as required.

About BrainChip Holdings Ltd (ASX: BRN)

BrainChip Holdings Ltd. is the 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 software and hardware solutions that address the high-performance requirements in civil surveillance, gaming, financial technology, cybersecurity, ADAS, autonomous vehicles, and other advanced vision systems. www.brainchip.com



Company Contact

Robert Beachler

rbeachler@brainchipinc.com

+1 (949) 330-6750

Media Contact (US):

Kerry McClenahan

Publitek North America

kerry.mcclenahan@publitek.com

+1 (503) 546-1002

Investor Relations:

ir@brainchipinc.com

Media Contact (Europe):

Nayl D'Souza

Publitek

nayl.dsouza@publitek.com

+44 20 3813 6423

Media Contact (Australia):

Rosa Smith

Media and Capital Partners

rosa.smith@mcpartners.com.au

+61 475 305 047

BrainChip Holdings Ltd

ACN 151 159 812

Level 12 225 George Street Sydney NSW 2000

T: +61 2 8280 7355 | F: +61 2 9287 0350 | W: www.brainchipinc.com