

January 7, 2019



BrainChip Partners with SoftCryptum to Deliver AI-powered Video Analytics to Government Agencies in European Countries

SAN FRANCISCO, Jan. 07, 2019 (GLOBE NEWSWIRE) -- BrainChip Holdings Ltd ("BrainChip" or the "Company") (ASX:BRN), a leading developer of software and hardware accelerated solutions for advanced artificial intelligence (AI) and machine learning applications, has signed a strategic partnership agreement with SoftCryptum to sell BrainChip's AI-powered video analytics solutions to government agencies in France, Belgium, and Switzerland.

SoftCryptum sells security and data analytical solutions around the world, particularly to government agencies that require video and image content analysis tools for CCTV footage. Often recorded in low resolution, the recordings from such video surveillance systems are ideally suited to analysis using BrainChip's unique, multi-award-winning technology.

Based on spiking neural networks, BrainChip's video analytics solution has already been commissioned by several European government agencies to help speed up investigations. Law enforcement agencies require a way to rapidly sift through terabytes of recorded video to identify and track complex characteristics of suspects and witnesses, including faces and patterns on clothing. BrainChip Studio software enables instant training of many types of objects and patterns in the field, 20 times faster than a human operator.

Guillaume Tissot, Co-founder and President of SoftCryptum, commented: "The fact that BrainChip Studio is being successfully utilized by government agencies highlights the benefits it can offer to other security agencies. We will use our growing customer base to further accelerate the adoption of BrainChip's technology. With a solid network of contacts in Law Enforcement, Defense and Intelligence Agencies, our company is well positioned to help promote, install and support BrainChip's AI-powered software and hardware solutions."

BrainChip's Director of EMEA Sales, Luis Coello, added: "We are delighted to enter into this reseller agreement with SoftCryptum. This new partnership strengthens the visibility of BrainChip Studio in European government agencies and improves operational and sales efficiency for our business. SoftCryptum has long-established relationships within many government entities, and we expect to see many new customers implement our technology as a result."

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

About SoftCryptum

With over 20 years' experience in the software security industry, SoftCryptum's leadership team has sold data analytical solutions to over 250 distinct government agencies across the world, including some tier 1 projects involving country-wide deployments. Accustomed to working with senior officials as well as operational teams within public safety, defense and intelligence agencies, SoftCryptum is a trusted adviser that brings exceptional expertise and a holistic experience in implementing affordable, best-of-breed solutions. Its innovative technologies have been carefully selected to address specific operational challenges in the field of video and image content analytics, social media and open source intelligence, urban safety and communications data analytics. Our mantra is to deliver reliable, production-ready software and hardware that drastically improves operational efficiency.

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Source: BrainChip Holdings Ltd.