



BrainChip Marks Significant Milestone

Board of Directors Approves Achievement of Milestone 4 License Agreement

San Francisco, California – October 9, 2018 BrainChip Holdings Ltd. (“BrainChip” or the “Company”) (ASX: BRN), the leading neuromorphic computing company, today announced that the Company’s board of directors has approved the achievement of Milestone 4, which is the final milestone required for vesting of management incentives approved by shareholders at the time of the BrainChip business listing on the ASX. There were four milestones attaching to the incentives. Milestones 1, 2 and 3 have been previously achieved and all Performance Rights associated with these milestones have vested into ordinary shares.

Milestone 4 required execution of an unconditional binding licensing agreement that has an upfront payment of no less than AU\$500,000. In January of 2018 the Company signed a License and Development Agreement with Gaming Partners International Corp. (“GPI”, NASDAQ: GPIC). The Agreement included payment of US\$500K (approximately AU\$660K) for a license to the Company’s technology. The Company has now received full payment for the upfront license fee and fulfilled all requirements of Milestone 4. As a result, the Performance Rights associated with Milestone 4 have now vested into ordinary shares.

In January of 2018 BrainChip and GPI announced a global licensing and development agreement to develop technology in support of GPI’s advanced ATS™, an automated table solution built to collect and analyze data in real-time. The system combines GPI’s exclusive and innovative SMART RFID technology with an advanced visual identification system based on BrainChip’s technology. The ATS solution provides one of the most comprehensive and robust table solutions available in the gaming industry. ATS is a scalable, customizable, modular table game solution built to each individual operator’s specific operational needs. The system allows the integration of multiple technologies and provides the flexibility necessary to meet the evolving technology requirement for data analytics in the gaming industry.

Lou DiNardo, BrainChip’s Executive Chairman and CEO commented, “Reiterating my previous statements, BrainChip and GPI have developed an innovative AI approach for visual analytics in the gaming industry. Our ability to identify, extract and classify patterns in low-light and low-resolution environments, where shadows and occlusions prove challenging for other visual analytic approaches, makes us uniquely suited to solve the challenges facing casino operators in currency security and consumer behavior. We look forward to



further demonstration of GPI's ATS at the upcoming G2E Conference in Las Vegas, Nevada on October 8th through 11th, where we will support GPI as they demonstrate ATS to the leaders in the gaming industry. We are excited to continue our work with GPI and the commercial success of ATS".

About BrainChip Holdings Ltd (ASX: BRN)

BrainChip Holdings Ltd. is the leading provider of software and hardware-accelerated solutions for Advanced Artificial Intelligence and Machine Learning applications. The Company has developed a revolutionary new spiking neural network technology that can learn autonomously, evolve and associate information just like the human brain. The technology, which is proprietary, 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, Facial Recognition and Visual Inspection systems. www.brainchipinc.com.

About Gaming Partners International Corp. (NASDAQ: GPIC)

GPIC manufactures and supplies casino table game equipment to licensed casinos worldwide. Under the brand names of Paulson®, Bourgogne et Grasset®, Gemaco®, Dolphin® and Bud Jones®, GPIC provides casino currency, including chips, plaques and jetons; playing cards; table layouts; gaming furniture and table accessories; dice; and roulette wheels. GPIC pioneered the use of security features like radio frequency identification device (RFID) technology in casino currency, and offers RFID solutions including RFID readers, software, and displays. Headquartered in North Las Vegas, Nevada, GPIC also has facilities in Beaune, France; San Luis Rio Colorado, Mexico; Blue Springs, Missouri; Atlantic City, New Jersey; Gulfport, Mississippi; and Macau S.A.R., China. For additional information, please visit www.gpigaming.com.

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