



BrainChip Announces Changes in Board of Directors Composition

Highlights:

- **Eric “Mick” Bolto to Resign as Director and Chairman of the Board of Directors**
- **Steve Liebeskind Appointed as Director**
- **Louis DiNardo Appointed as Chairman of the Board of Directors**

San Francisco – 24 April 2018: 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 today announced that Eric “Mick” Bolto will resign as a Company Director and Chairman of the Board effective 01 May 2018. Mr Bolto has served as a Director since September 2015. The Board of Directors has unanimously resolved to appoint Steve Liebeskind as a Non-Executive Director on an interim basis while a thorough search is completed for a permanent Australian Director.

Additionally, the Board of Directors has unanimously resolved to appoint Louis DiNardo, the Company’s CEO and Executive Director as interim Chairman of the Board of Directors. Mr DiNardo has served on the Board as an Executive Director since November 2016.

Mr DiNardo commented, “On behalf of the Board of Directors of BrainChip I would like to thank Mick for his service and guidance as a Director and as our Chairman. It has been a pleasure working with him and his contributions have been invaluable. As we seek to drive sales growth and achieve profitability we will continue to evaluate the skills, industry experience and diversity that best serve our Board’s oversight responsibilities and our shareholders’ interests.”

Mr Bolto added, “I would like to thank the Board of Directors of BrainChip and the shareholders of the Company for their support. The Company is at an exciting juncture with commercially available products and the development of the Akida Neuromorphic System-on-Chip. We have assembled a strong management team and I look forward to watching the future success of the Company.”

Mr Liebeskind is an experienced front line operational manager with a broad set of skills developed from his time working with Ernst & Young in Australia and Canada. He has held positions of Advisor, CEO and COO for high growth companies in the telecommunications, technology and financial services sector. Mr Liebeskind is a Chartered Accountant with a Bachelor of Commerce degree.



The Company will enter into a consultancy arrangement with Mick Bolto with effect from 1 May 2018 for a transitional period to ensure a smooth handover to the new Director and Chairman.

About BrainChip Holdings Ltd (ASX:BRN)

BrainChip Holdings Ltd. is a 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.

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