



ASX Announcement

BrainChip Schedules Quarter Update

Company will Update the Market for the Quarter Ending 30 September 2020

Aliso Viejo, California – 18 October 2020 – [BrainChip Holdings Ltd](#) (ASX: BRN), a leading provider of ultra-low power high performance AI technology, today announced that the Company will provide an update for the quarter ending 30 September 2020 on Tuesday 20 October 2020 at 9:00 a.m. AEST.

The update will include comments on the development of the Company's Akida™ Neuromorphic System-on-Chip (NSoC), as well as a discussion of the markets, customers and applications served by the Akida device and intellectual property. The Company's Akida NSoC is a complex integrated circuit that includes multiple interfaces, Data-to-Event Converters, a CPU complex, on-chip memory and a neuron fabric to implement a complete neural network with no external components required. The specific market focus for the Akida commercialization remains on AI Edge applications for Smart Transportation, Smart Home, Smart Health and Smart Industrial IoT. With a unique ability to process information such as sight, sound, smell, touch and taste in real-time with incremental learning the Akida technology addresses the burgeoning AI Edge market that is forecasted to reach US\$50B by 2025 according to a Tractica report. Akida provides solutions in a manner that cannot be accomplished with traditional Convolution Neural Networks (CNN) running in an outdated architecture that requires large mathematical computation, external memory and imposes significant latency in system response.

The Company has entered into several agreements for its Early Access Program (EAP) including The Ford Motor Company, Valeo, Vorago Technologies and the National Aeronautics and Space Administration (NASA). The EAP provides engineering samples, evaluation boards and dedicated support to manufacturers that will evaluate the groundbreaking Akida neuromorphic processor. Fees to participate in the EAP are intended to cover the Company's expenses related to participants' individual requirements.

The Company ended the September quarter with US\$12.2M in cash. Subsequent to the quarter the Company increased its cash balance by US\$5.0M and as of 16 October had a cash balance of US\$17.6M. Cash inflows included proceeds from the Put Option Agreement with LDA Capital as well as the exercise of employee and investor stock options.

Additionally, the Company announces that it will provide Podcasts on a regular basis to help inform shareholders of market trends, competitive insights and commercial progress. The Podcasts will

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be scheduled for the first Tuesday of each month at 9:00 AEST. The Podcasts may include guests from industry, technical analysts, editors and Company staff.

BrainChip CEO Louis DiNardo commented, "Our industry is fast-moving and complex. We are taking a proactive approach to communication with shareholders as well as industry leaders and editors that cover the exciting AI industry. In addition to our quarterly and year-end updates we have determined that a monthly industry-oriented venue would suit the purpose of informing shareholders of industry trends and the Company's progress." Mr DiNardo continued, "As we have completed validation and begin to work closely with EAP customers as well as promote the Akida device and intellectual property our sales and marketing efforts will require a highly skilled and experienced team. We are very pleased to have Rob Telson join us as Vice President of Sales and appreciate the efforts of our partners in public relations and marketing communications."



Register here: <https://brainchipinc.com/brainchip-to-host-quarter-update-october-20/>

This announcement is authorised for release by the BRN Board of Directors.

About Brainchip Holdings Ltd (ASX: BRN)

BrainChip is a global technology company that is producing a groundbreaking neuromorphic processor that brings artificial intelligence to the edge in a way that is beyond the capabilities of other products. The chip is high performance, small, ultra-low power and enables a wide array of edge capabilities that include on-chip training, learning and inference. The event-based neural network processor is inspired by the spiking nature of the human brain and is implemented in an industry standard digital process. By mimicking brain processing BrainChip has pioneered a processing architecture, 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 through transmission via the cloud to a data center. Akida is designed to provide a complete ultra-low power and fast AI Edge Network for vision, audio, olfactory 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 of data centers.

Additional information is available at <https://www.brainchipinc.com>
Investor Relations Contact: IR@brainchip.com

Follow BrainChip on Twitter: https://www.twitter.com/BrainChip_inc
Follow BrainChip on LinkedIn: <https://www.linkedin.com/company/7792006>

Company contact:
Louis DiNardo
ldinardo@brainchip.com
+1 (415) 699-9163

BrainChip Holdings Ltd
ACN 151 159 812
Level 12 225 George St Sydney NSW 2000
T: +61 2 9290 9606 | F: +61 2 9297 0664 | W: www.brainchipinc.com

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