

9 July 2021

BluGlass closes oversubscribed rights issue

- BluGlass' completed oversubscribed Entitlement Offer of \$5.92m to existing shareholders
- Additional \$500,000 placement to a new sophisticated investor on the same terms as the rights issue
- Funds will be used to expedite laser diode development through to first commercial orders
- Allotment of shares expected to occur on or about 13 July 2021

Australian semiconductor developer BluGlass Limited (**ASX: BLG**) has closed its oversubscribed non-renounceable entitlement rights issue, successfully raising the maximum of \$5.92m before costs. The rights issue enabled eligible shareholders to subscribe for new shares in the Company on a 1 for 4 basis at \$0.03 per share.

Strong support from shareholders saw shortfall applications exceed the rights issue target and a pro-rata scale back of approximately 4% will be applied to all shortfall applicants, with the refund amount to be credited to shareholders in the coming weeks.

BluGlass has also agreed a separate private placement to Viriathus Capital of a further \$500,000 on the same terms as the rights issue.

BluGlass Executive Chair, James Walker said today "We are encouraged by the incredible support of our shareholders, which has enabled us to close our entitlement offer oversubscribed. BluGlass has raised a total of \$8.42m, through our entitlement offer and placements. This capital allows BluGlass to progress the development and launch of our first direct-to-market laser diodes, resolve the reliability issue and optimise aspects of the production supply chain, ensuring we can scale our manufacturing capability to deliver commercial products needed by the market.

"BluGlass has a clear path to commercialisation with multiple laser diode products in the manufacturing supply chain. We are continuing to work with our development partners to address initial reliability issues and remain confident that, with this new investment, those issues can be successfully resolved.

"I'd like to thank our shareholders for their ongoing support. Our technology is industry-leading, and we remain confident that our commercialisation strategy provides us with the quickest path to revenue and profitability."

Allotment of new shares from the rights issue is expected to occur on 13 July 2021 with the issue of 197,333,326 fully paid ordinary shares. Allotment of new placement shares is also expected to occur on or around 13 July 2021, with the issue of 16,666,667 fully paid ordinary shares.

This announcement has been approved for release by the Board of BluGlass.

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About BluGlass

Developing leading-edge semiconductor manufacturing technology and devices for more than a decade, **BluGlass Limited (ASX:BLG)** is a provider to the global GaN photonics industries, delivering cutting-edge, custom **laser diode** and LED development across the industrial, defence, display, and scientific markets.

Listed on the ASX, we are an Australian public company established to power the smarter, cleaner, more efficient photonics of tomorrow with our proprietary low temperature, low hydrogen, **remote plasma chemical vapour deposition** (RPCVD) manufacturing technology.

Backed by an extensive network of supply-chain partners, BluGlass is developing a suite of laser diode products, from small batch custom lasers through to high-volume and off the shelf products.