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13 April 2026

BluGlass completes upsized A$8 million Placement to accelerate growth

Highlights

- BluGlass has received firm commitments for A$8.0 million via a well-supported two-tranche Placement to new and existing institutional investors
- Board and management to contribute A$2.3 million
- Proceeds will be used to scale BluGlass' GaN laser operations, additional fab equipment, and support new and existing contracts

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BluGlass Limited (**ASX: BLG, BluGlass** or **Company)**, a global semiconductor developer pioneering visible lasers, has received firm commitments from institutional and sophisticated investors to raise ~A$8.0 million before costs ("**Placement**") at an issue price of A$0.24 per share. The upsized Placement includes one free attaching option for every share subscribed for under the Placement, exercisable at A$0.38 and expiring on 31 May 2028 ("**Attaching Options**").

The Placement comprises a A$2.3 million cornerstone investment from Board and management, inclusive of a A$2.0 million commitment from Executive Chair Omer Granit. Board participation and the issue of Attaching Options is subject to shareholder approval.

Funds will be used to scale BluGlass' gallium nitride (GaN) laser operations, additional fab equipment, and support new and existing contracts.

BluGlass Executive Chair Omer Granit said, "Strong demand from new and existing institutional and sophisticated investors reflects BluGlass' operational momentum, delivering almost US$3 million in development contracts and orders in recent months. This capital enhances BluGlass' ability to develop and supply high-fidelity GaN lasers for emerging strategic technologies, capitalising on global investment in critical manufacturing technologies and supporting the continued conversion of our more than US$100 million project pipeline.

"Board and management's participation in the raise reinforces our confidence in BluGlass' GaN laser technology, growing addressable market, and long-term growth runway. Lasers are a critical component for all next-generation technologies, and we are well-positioned to take share as adoption of GaN lasers increase exponentially."

BluGlass CEO and Executive Director Jim Haden said, "Our growing customer base includes the U.S. Department of War, the Indian Ministry of Defence, Tier 1 defence primes, and Fortune 500 technology companies, reflecting our unique position as one of just two GaN laser suppliers with U.S. manufacturing facilities at a time when the Government is increasingly onshoring critical capabilities. We've had a strong start to the calendar year with momentum continuing to build across multiple target verticals, including defence and aerospace, quantum and biotech."



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Placement details

BluGlass has secured firm commitments of A$8.0 million and proposes the issuance of 33.5 million new shares ("**Placement Shares**") to institutional and sophisticated investors at an issue price of A$0.24 per share.

Participants in the Placement will receive one (1) unquoted free-attaching option for every one (1) Placement share with an exercise price of A$0.38 and expiry date of 31 May 2028. The Attaching Options shall not be listed. Director participation in the Placement and issue of attaching options are subject to shareholder approval at an Extraordinary General Meeting ("**EGM**"), to be held on or around Monday 25 May 2026.

Shares under the Placement will be issued as follows:

- Tranche 1 Placement to raise $5.6 million (before costs) through the issuance of approximately 23.5 million New Shares ("**Tranche 1 Placement**") pursuant to the Company's placement capacity under Listing Rules 7.1 and 7.1A; and

- Tranche 2 Placement to certain investors, including Board and management to raise A$2.4 million (before costs) through the issuance of 10.1 million New Shares ("**Tranche 2 Placement**").

The issue price of $0.24 represents a:

- 3.7% discount to the 15-day volume weighted average price; and
- 7.9% discount to the 5-day volume weighted average price; and
- 17.2% discount to the last traded price

Bell Potter Securities was lead manager and bookrunner to the Placement and will receive fees of 6% for all funds raised by them under the Placement and 2,000,000 options on the same terms as the Attaching Options.

An indicative timetable for completion of the Placement is provided below.

Event	**Date***
Trading Halt	Thursday, 9 April 2026
Trading halt lifted, Placement announced	Monday, 13 April 2026
Settlement of Tranche 1 Shares	Thursday, 16 April 2026
Allotment of Tranche 1 Shares	Friday, 17 April 2026
Extraordinary General Meeting	On or around Monday, 25 May 2026
Settlement of Tranche 2 Shares	On or around Wednesday, 27 May 2026
Allotment of Tranche 2 Shares	On or around Thursday, 28 May 2026

* Dates are indicative only and subject to change at the Board's discretion.

Executive Chair services agreement

Mr Omer Granit has entered into an interim executive services agreement with BluGlass for an initial term ending on 30 April 2026, as the Board considers independent specialist remuneration advice. Under the interim executive services agreement, Mr Granit is entitled to total remuneration of US$25,000 per month as Executive Chair. All other terms are standard in nature for agreements of this kind. The Company has paid Mr Granit US$75,000 remuneration as Executive Chair for the period 1 January 2026 – 31 March 2026 consistent with this agreement. The Board expects to finalise Mr Granit's ongoing remuneration structure in the coming weeks.

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

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About BluGlass

BluGlass Limited (ASX:BLG) is a leading supplier of GaN laser diode products to the global photonics industry, focused on the industrial, defence, bio-medical, and scientific markets.

Listed on the ASX, BluGlass is one of just a handful of end-to-end GaN laser manufacturers globally. Its operations in Australia and the USA offer cutting-edge, custom laser diode development and manufacturing, from small-batch custom lasers to medium and high-volume off-the-shelf products.

Its proprietary low temperature, low hydrogen, remote plasma chemical vapour deposition (RPCVD) manufacturing technology and novel device architectures are internationally recognised, and provide the potential to create brighter, better performing lasers to power the devices of tomorrow.