



COMPANY ACTIVITY REPORT

REINSTATEMENT TO OFFICIAL QUOTATION

BrainChip Holdings Ltd (“BrainChip” or “the Company”) (ASX:BRN), the owner of Spiking Neural Network technology SNAP, is pleased to provide the following update on its activities and commercialisation progress.

Highlights

- On track to deliver key milestones.
- Demonstration of SNAP to Fortune 500 companies with follow-up discussions ongoing.
- High number of new enquiries received.
- Focused on early revenue.
- Hiring of key personnel underway to accelerate the development of key SNAP features and new product designs.
- Reinstatement to official quotation on ASX achieved.

BrainChip is pleased to report that the work to enhance the SNAP technology platform is progressing according to schedule, and that the Company will be in a position to report the completion of one of its key performance milestones in the near term. This significant achievement will demonstrate a hardware-only technology platform that is scalable and extremely fast whilst using exceptionally low power.

The internal architecture of SNAP makes the technology up to 5000x faster than current neural computers, whilst using just 1/1000th its power. Several global companies have commented that the combination of autonomous learning, speed and low power consumption will make SNAP a highly desirable solution for a large number of market sectors including the smart phone and IoT sectors.

BrainChip also announces that discussions with Fortune 500 companies, that have helped to formulate the milestones that the Company is working towards, remain ongoing. The Company expects that some of these discussions may lead to Intellectual Property (IP) licensing agreements.

Whilst the Company is maintaining its focus on the development of its core technology to satisfy the requests of potential customers, we are also pleased to report that a significant number of new enquiries have been received. Although at an early stage, these enquiries provide further encouragement that industry sees the benefits that SNAP can deliver, as either a standalone solution or as a co-processor solution, that can significantly enhance existing products.

The Company plans to hire further key technical personnel to work out of the California based laboratory. The new staff will enable the company to rapidly develop and deploy further enhancements of the base SNAP technology platform that is suitable for a wide range of custom projects.

The top 20 shareholders in the Company including the escrowed share holdings of the BrainChip directors and key management equals 75.65%

We look forward to keeping the market informed of our development and the achievement of key technological and commercial milestones.

For further enquires:

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