



## BrainChip Holdings Announces new Capital Call Notice under continuing agreement with LDA Capital

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- Company submits notice to sell 15,000,000 shares
  - Total 2022 obligation of \$20.3M includes 2021 deferral of \$5.3M due no later than 28 February
  - Available funding under agreement of \$50,318,375
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**Sydney – 14 January 2022** – [BrainChip Holdings Ltd](#) (ASX: BRN), a leading provider of ultra-low power, high-performance AI processor technology today announced that the company has submitted a capital call notice to LDA Capital Limited and LDA Capital LLC (LDA) to subscribe for up to 15,000,000 shares

The terms of the Put Option Agreement between the Company and LDA were announced to ASX on 13 August 2020 and 26 October 2020 (First Amendment) and again on 13 October 2021 (Second Amendment).

The Capital Call Notice will consist of two pricing periods, each ending with a closing date. The First Pricing period, beginning upon exercise of the put option will extend until the 2021 deferred obligation of \$5.3M is priced. The Second Pricing Period begins immediately following the closing of the First Pricing Period and is intended to price all remaining shares with an ending date of 25 February 2022 subject to adjustment based on the share price performance throughout the pricing period.

The issue price for the capital call shares in The First Pricing period will be 90% of the higher of the average daily VWAP of shares over the pricing period (subject to any applicable adjustments) and the minimum price notified to LDA Capital by the Company. The issue price for the Second Pricing Period for the remaining capital call shares will be 91.5% of the higher of the average daily VWAP of shares over the pricing period (subject to any applicable adjustments) and the minimum price notified to LDA Capital by the Company.

As of the date of the capital call notice, available funding under the agreement amounts to \$50.3M while the company is committed to drawing down a minimum of \$35.3M no later than 31 December 2023.

“The proceeds raised from the capital call will be used to expand our go-to-market capabilities as we move the company aggressively into the commercialization phase” said BrainChip CEO Sean Hehir. Mr. Hehir went on to say, “The company will also accelerate our continuous innovation of the groundbreaking Akida technology to ensure we remain the industry leaders in Edge AI”

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

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## **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.

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