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BluGlass secures A\$1.93 million payment for IP transfer

Highlights

- European wafer development customer has paid A\$1.93 million to acquire intellectual property developed under contract
 - BluGlass has provided contract foundry services for this customer since January 2022
 - IP relates to GaN growth techniques on the customer's specialty wafers
- BluGlass will continue to provide foundry services to the customer, with increased volumes expected

Global semiconductor developer BluGlass Limited (**ASX: BLG**) has secured a US\$1.28 million (A\$1.93 million) payment from a European wafer developer to acquire intellectual property (IP) rights relating to gallium nitride (GaN) growth techniques on the customer's specialty wafers.

BluGlass developed the specialist IP for the European wafer developer under a paid contract development program, which has been underway since January 2022. The Company will continue to provide contract foundry services for the customer, developing GaN applications on specialty wafers with increased volumes expected. The technology has been designed for adoption into high-growth markets.

The exclusive IP transfer, effective on payment, is limited to MOCVD deposition of GaN on the customer's unique wafer technology. The agreement does not transfer any of BluGlass' RPCVD, device, or laser intellectual property.

BluGlass CEO Jim Haden said, "Solving complex customer challenges is a key tenet of BluGlass' value proposition, enabling us to build long-term partnerships. The Company's foundry services leverage our more than a decade of GaN epitaxy expertise to assist in developing next-generation applications. We're continuing to support this foundry customer under a paid development contract, with the IP acquisition enabling us to expand our collaboration into a commercial manufacturing contract as the customer's opportunity matures. Importantly, the transfer of IP applies only to the use of MOCVD GaN growth on the customer's specialty wafers. BluGlass has retained all other IP rights."

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

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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 US 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.