

22 April 2020

BluGlass receives commitments of \$1.1M in shortfall placement

- BluGlass has received commitments to place \$1.1 million of its Rights Issue shortfall
- Shares expected to be issued on or around 24 April 2020

Australian semiconductor technology developer, BluGlass Limited (ASX:BLG) is pleased to announce that it has received commitments for its Rights Issue shortfall bookbuild of 55,025,196 million shares at \$0.02 per share to raise \$1.1 million.

This supports the BluGlass Rights Issue, which raised a total of \$4.76M (before costs) from eligible shareholders.

The Rights Issue and Shortfall placement have raised a total of \$5.86M (before costs), which will be used primarily to expedite BluGlass' laser diode product development and commercialisation activities.

Allotment of the shortfall shares is expected to occur on or around 24 April 2020.

This release has been approved for release by the board of BluGlass.

About BluGlass

BluGlass Limited (ASX: BLG) is a global leader commercialising a breakthrough technology using Remote Plasma Chemical Vapour Deposition (RPCVD) for the manufacture of high-performance LEDs and other devices. BluGlass has invented a new process using RPCVD to grow advanced materials such as gallium nitride (GaN) and indium gallium nitride (InGaN). These materials are crucial to the production of high-efficiency devices such as high-brightness light emitting diodes (**LEDs**) and **laser diodes** and **microLEDs** used in next-generation devices from lighting, displays, virtual reality systems and industrial cutting and welding.

RPCVD's unique low temperature, low hydrogen growth platform offers many potential benefits to electronics manufacturers over existing growth techniques; including higher efficiency, lower cost, greater substrate flexibility and has the potential to enable novel applications.

In 2019, BluGlass launched its direct-to-market Laser Diode business unit to exploit its unique tunnel junction technology capability in the high-value and high-margin laser diode market. BluGlass expects to launch its first laser diode commercial product in 2021.

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