



## ASX Announcement

### BrainChip Holdings Ltd Launches American Depositary Receipt Program

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- BrainChip's American Depositary Receipts (ADRs) begin trading on OTCQX under ticker symbol BCHPY on 03 November 2021 (US)
  - Instrument aimed at attracting US institutional investors
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**Sydney – 03 November 2021:** BrainChip Holdings Ltd (ASX:BRN, OTCQX: BCHPY), a leading provider of ultra-low power high performance artificial intelligence technology and the world's first commercial producer of neuromorphic AI chips, is pleased today to announce the launch of its sponsored Level 1 American Depositary Receipts Program (ADR Program). Trading will begin via the OTCQX Best Market under the ticker symbol BCHPY on 03 November at the US market open.

An ADR is a US trading instrument denominated in USD that allows non-US issuers to trade on a US trading platform such as the OTCQX or US exchange. Establishing this program is part of an ongoing strategy to make BrainChip more attractive to investors outside Australia and make the Company eligible to receive investment from North American institutions and fund managers.

The Company has set the ratio of 1 ADR equal to 40 shares of BRN stock listed on the ASX. The ADRs will be issued by The Bank of New York Mellon (BNYM), the company's nominated depository bank. BNYM facilitates the issuance and cancellation of ADRs in accordance with the instructions received from market participants (i.e., brokers / investors). The program operates in accordance with a Deposit Agreement, lodged with the U.S. Securities & Exchange Commission and for each ADR issued, the respective underlying BRN ordinary share is held in custody by BNYM. These shares cannot be lent under any circumstances, nor can they be traded for any purposes beyond that of the ADR program.

No additional shares will be issued, nor any additional capital raised as a result of the Level 1 ADR program launch.

BrainChip Chief Financial officer, Ken Scarince commented, "The versatility and widespread appeal of an ADR program among US institutions will allow BrainChip to continue on its path of pursuing high accessibility to the US capital markets. We believe the strong demand for high-growth potential, Artificial Intelligence stocks in the US will result in an influx of US investment and ultimately an increase in shareholder value."

The BrainChip foreign listed shares on the OTCQX will continue to trade under the symbol BRCHF.

For more information on the ADR Program, an FAQ page has been set up on the Company website at [www.brainchip.com/investors/](http://www.brainchip.com/investors/) ADR.



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

**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 centre. 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 centres.

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