

13 March 2023

BluGlass secures \$10.2 million, launches Entitlement Offer

Highlights

- BluGlass has received commitments for \$10.2 million via a Placement to institutional and sophisticated investors
- Non-renounceable Entitlement Offer of up to \$2.7 million to enable existing shareholders to participate on the same terms
- Funds will be used to scale product delivery and expand laser offering to address new markets
- Eligible Directors have committed to taking up their full entitlements

Global semiconductor developer BluGlass Limited (**ASX: BLG**) has secured \$10.2 million in commitments from international and Australian institutional and sophisticated investors via a strongly supported share placement at an issue price of \$0.06 per share. BluGlass will also undertake a non-renounceable Entitlement Offer to raise up to a further \$2.7 million, enabling the Company's loyal shareholders to participate on the same terms as the Placement.

Funds will be used for additional fab equipment to scale and speed product delivery, and expand BluGlass' product offering to increase market competitiveness.

Commenting on the Placement, BluGlass Chair James Walker said "The support of institutional and sophisticated investors provides confidence in our technical and commercial roadmaps, and we are pleased to welcome new and returning global funds to the register. The BluGlass team remains focused on growing market traction, generating recurring revenues, and delivering value for our customers and shareholders."

BluGlass CEO Jim Haden added, "This funding will accelerate our commercialisation progress with advanced in-house capabilities enabling us to scale and speed our product delivery to meet significant unmet market needs. The market's response to our initial products has been very encouraging, and we are looking to capitalise on this momentum to rapidly build our customer base and laser diode bookings.

"We're also investing in our GaN laser offering to leverage our competitive advantages, address new markets and applications, and take market share. At the same time, we're continuously improving the power and efficiency of our products toward world-class standards which will support growth in orders and revenue.

\$10.2 million Placement

The Placement comprises an offer of 169,992,032 new fully paid ordinary shares in BluGlass at an issue price of \$0.06. The issue price represents a 20% discount to the last closing share price on Wednesday 8 March 2023 and a 21.7% discount to the 15-day volume weighted average market price of the Company's shares.

New shares under the Placement will rank equally with BluGlass' existing ordinary shares.

Bell Potter Securities Limited is lead manager and bookrunner to the Placement and Entitlement Offer.

Entitlement Offer

BluGlass is undertaking a non-renounceable Entitlement Offer to raise up to a further \$2.7 million before costs on the same terms as the Placement. Eligible shareholders may apply for 1 new share for every 30 fully paid ordinary shares in the Company held at 7.00pm, Thursday 16 March (**Record Date**) at an issue price of \$0.06.

All shareholders at the Record Date with a registered address in Australia or New Zealand will be eligible to participate in the Entitlement Offer. Eligible shareholders may take up their entitlement to acquire new BluGlass shares in full, in part, or not at all.

The Entitlement Offer is non-renounceable, meaning eligible shareholders who do not wish to subscribe for some, or all, of their entitlement may not sell or transfer their rights.

Indicative Timetable for Entitlement Offer

The timetable below is indicative only and subject to change. All times below are Sydney, Australia time.

Event	Date
Announcement of the Entitlement Offer	Monday, 13 March 2023
Lodgement of Appendix 3B, Offer Booklet and Cleansing Notice	Monday, 13 March 2023
"Ex" date	Wednesday, 15 March 2023
Record date for Entitlement Offer (7.00pm (Sydney time))	Thursday, 16 March 2023
Entitlement Offer opens	Monday, 20 March 2023
Offer Booklet and entitlement and acceptance form despatched	Monday, 20 March 2023
Closing date for acceptances under the Entitlement Offer (5.00pm (Sydney time))	Monday 3 April 2023
Announcement of results of Entitlement Offer	Wednesday 5 April 2023
Settlement of the Entitlement Offer	Wednesday 5 April 2023
Allotment of New Shares issued under the Entitlement Offer	Thursday 6 April 2023
Normal trading on ASX for New Shares issued under the Entitlement Offer commences	Tuesday 11 April 2023
Despatch of holding statements for New Shares issued under the Entitlement Offer	Tuesday 11 April 2023

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

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About BluGlass

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 Sydney, Nashua and Silicon Valley 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.

BluGlass' technical innovations are protected by 93 internationally granted patents and 17 trademarks in key semiconductor manufacturing jurisdictions.