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BluGlass to receive \$7.3 million R&D rebate

Global semiconductor developer BluGlass Limited (**ASX: BLG**) confirms it has received confirmation from the Australian Taxation Office that the Company will receive its full \$7.3 million rebate for R&D activities carried out across its Australian and US facilities in FY23.

BluGlass CEO Jim Haden said, "Our R&D rebate has increased more than 80 percent over the prior year, reflecting our significant step-up in development activities following our acquisition of a purpose-built production facility in Silicon Valley.

"This R&D work has enabled us to launch our first suite of visible lasers, commence customer engagement and product qualification and secure our commercial role as part of the CLAWS Hub in the US Microelectronics Commons.

"At the same time, we continue to improve the quality, consistency, and performance of our launched products, and expedite the development of next-generation lasers. The R&D rebate is a non-dilutive cash injection that supports our ground-breaking technology development and helps offset our operational costs as we commercialise our gallium nitride laser technology."

The Company expects to receive the funds within 10 business days.

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, quantum, 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 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 53 internationally granted patents and 17 trademarks in key semiconductor manufacturing jurisdictions.