

3 April 2024

BluGlass completes SPP; raises \$5.87 million

Highlights

- BluGlass has closed its Share Purchase Plan, raising a further \$5.87 million
- Funds will be used to scale and speed delivery of BluGlass' visible lasers, additional fab equipment, and working capital
- Allotment of shares expected to occur on 3 April 2024

Global semiconductor developer **BluGlass Limited (ASX: BLG)** has closed its Share Purchase Plan (SPP), raising \$5.87 million before costs. The SPP enabled eligible shareholders to subscribe for up to \$100,000 of new BluGlass shares at \$0.037 per share, with (subject to shareholder approval) one free attaching option. Options are exercisable at \$0.046 and expire on 28 February 2025. Every attaching option exercised will include an additional piggyback option, exercisable at \$0.06 and expiring 28 February 2027. The SPP followed a strongly supported \$4.3 million placement to institutional and sophisticated investors on the same terms, raising a total of \$10.17 million.

Funds will accelerate production and delivery of the Company's gallium nitride (GaN) lasers, fulfilling new and existing contracts, as well as support additional fab capabilities and working capital.

BluGlass CEO Jim Haden said, "This capital supports our continued growth, enabling us to step-up production and delivery of our visible GaN lasers in rapidly growing markets, driven by adoption across advanced manufacturing, quantum sensing and computing, defence, space and biotech applications. We're also investing in future capabilities, such as our Distributed Feedback (DFB) lasers, which have been key to winning revenue-generating projects and partnerships with the US CLAWS Hub and laser pioneer Applied Energetics. These projects provide substantial revenue growth while allowing us to bring to market higher-value products that further differentiate us from larger competitors.

"I'd also like to thank our loyal shareholders for their continued support and belief in our innovative solutions to solve complex customer challenges and vision of providing the world's easiest-to-use GaN laser light. We're executing against clear technical and commercial roadmaps to deliver higher-value products, and are focused on delivering business growth and maximising shareholder value."

Allotment of new shares is expected to occur on 3 April 2024 with the issue of 157,842,057 fully paid ordinary shares. An additional 756,489 new shares are proposed to be issued under the SPP to Directors of the Company in the amount for which they have paid for those shares, on or around 5 April 2024. The issue of attaching options and Director SPP shares are subject to shareholder approval, which will be sought at an Extraordinary General Meeting on 4 April 2024.

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

For more information, please contact: Stefanie Winwood | +61 2 9334 2300 | swinwood@bluglass.com

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 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.