

Bluechiip Limited AGM highlights significant progress in the USA and EU and strong pipeline for future growth

- **BCT reports record repeat revenues**
- **Solid growth in customer and laboratory numbers**
- **Growing pipeline across multiple industries.**

Bluechiip Limited [ASX: BCT or Company], a leader in the development of advanced sample management solutions for harsh environments, confirmed at its AGM the significant progress the Company has made over the past year particularly in the USA.

MD Andrew McLellan reported that the Company's repeat revenue had more than doubled in the three months to September 2023 – with growth in repeat orders from its existing customer base up 85% quarter-on-quarter – while the number of laboratories using the Company's technology has nearly doubled from 18 months ago.

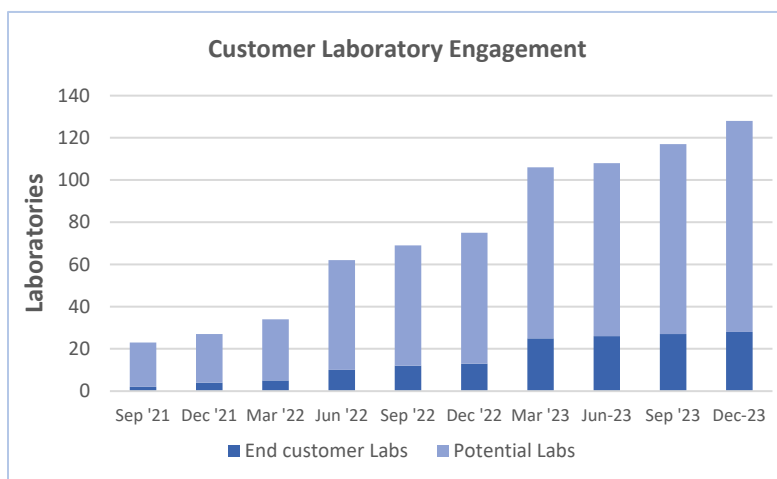
"We have made more progress in this past year than in any other year, but our journey is just beginning," he said. "We are determined to drive sales and secure customers in the world's key biobanking markets. Notably, our technology is now in use across 28 laboratories, which are run by 17 customers," Mr McLellan said.

"Importantly, these existing 17 customers run more than 130 laboratories worldwide, so the revenue growth potential within this established customer base is significant. Add to that the thousands of other potential customers in our universe, and Bluechiip's outlook becomes even more compelling."

Three global top-20 pharmaceutical companies and an IVY league research institute are now Bluechiip customers.

Mr McLellan said that over the past 18 months Bluechiip had accelerated growth via the Company's expanded sales and marketing teams in both USA and distribution network in the EU, significantly increasing customer adoption in the USA, EU and APAC.

"Our pipeline remains robust, with more than 50 new customers' opportunities in a global marketplace of more than 10,000



Friday, 1 December 2023

laboratories across cell therapies, pharmaceutical companies, biotech, research institutions and clinical facilities,” he said.

Mr McLellan said FY23 also saw improvement to the Company’s inventories. “We have spent years investing in and scaling up our chip technology and supply chain, and now have more than 3 million chips on the shelf, with scaled production capacity of more than 5 million chips a year. We spent valuable time and resources during covid lockdown period productising our technology for direct sale. Our products have achieved key accreditations in major

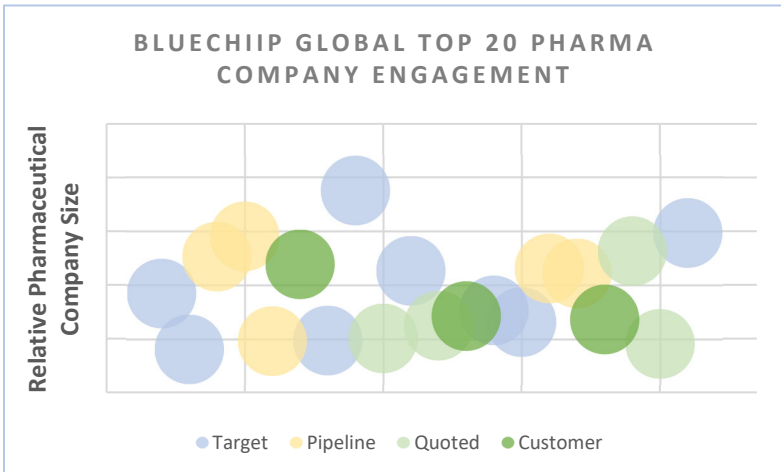
markets, which enabled our sales push over the last 18 months. In mid-2022 we also added our Hierarchy of Storage range of Bluechiip cryolabels, following customer feedback. Also, based on customer feedback, we are updating and refining our Bluechiip reader platforms, with the release of our Stream 23 software this year.”

Mr McLellan said Bluechiip’s aim remains unchanged – to become the gold standard for traceability in harsh environments. “We have a world-first, highly differentiated technology, protected by 40 granted patents, and a very large target market. We are targeting a \$1 billion-a-year market across pharma, clinical trials, cell therapies, biobanking, IVF and vaccines, all of which require ID and temperature traceability in ultra-low temperatures. This market handles more than 300 million-a-year high-value biosamples, at -80°C to -196°C. Beyond this are further potential markets, including cold chain logistics, industrial and manufacturing markets, all of which are on our radar.”

Earlier this week Bluechiip announced it had received a \$931,000 Research and Development Tax Incentive Refund from the Australian Tax Office relating to the 2023 Financial Year.

END

Authorised for release by the Bluechiip Limited Board



For more information, please contact:

Corporate enquiries

Andrew McLellan
Managing Director / CEO
Ph: +61 457 823 470
andrew.mclellan@bluechiip.com

Media

Richard Allen
Oxygen Financial PR
Ph: +61 403 493 049
richard@oxygenpr.com.au

About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's Advanced Sample Management Solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, it has significantly developed its technology. Today Bluechiip's technology has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com