



## **BrainChip Announces Agreement with Major Stakeholders to Re-Escrow Ordinary Shares**

**San Francisco, California – October 16, 2017** BrainChip Holdings Ltd. (“BrainChip” or the “Company”) (ASX:BRN), a leading developer of software and hardware accelerated solutions for advanced artificial intelligence (AI) and machine learning applications, today announced that it has reached separate conditional agreements with seven of its major shareholders to re-escrow 403 million Ordinary Shares for a period of six months.

The Company will hold a Special Meeting of Shareholders to approve the re-escrow, with the re-escrow taking effect and the escrow period commencing upon the date Shareholder approval is received. The Company is finalising a notice of meeting to obtain Shareholder approval which is expected to be released shortly.

BrainChip President and CEO, Louis DiNardo, commented, "The support and confidence demonstrated by our shareholders is strong. The return to escrow of 403 million shares for a period of six months exceeds the 361 million shares released from escrow on 22 September 2017."

### **About BrainChip Holdings Ltd (ASX:BRN)**

BrainChip Holdings Ltd. is a leading provider of software and hardware-accelerated solutions for Advanced Artificial Intelligence and Machine Learning applications. The Company has developed a revolutionary new spiking neural network technology that can learn autonomously, evolve and associate information just like the human brain. The technology, which is proprietary, is fast, completely digital and consumes very low power. The Company provides software and hardware solutions that address the high-performance requirements in Civil Surveillance, Gaming, Facial Recognition and Visual Inspection systems. [www.brainchipinc.com](http://www.brainchipinc.com).



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