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ASX Release

Milestone 2 – Independent Validation Received

BrainChip Holdings Limited (“Brainchip” or “the Company”) is pleased to advise that it has received independent validation for the recently achieved and announced Milestone 2, the creation of a hardware-only version of its patented and proprietary autonomous learning Spiking Neural Adaptive Processor (“SNAP”) technology.

Dr Jeffrey Krichmar, Professor of Cognitive Science of University of California Irvine (UCI), has witnessed SNAP working in real time and reviewed the data associated with this significant technical advancement. He has subsequently provided BrainChip with his written confirmation of the achievement of Milestone 2.

SNAP is now running in silicon and performs 4,000,000 update cycles per second.

Peter van der Made, CTO and Interim CEO of BrainChip said, “SNAP demonstrates a massive speed advantage over a traditional Central Processing Unit (CPU). SNAP performs a cycle update every 0.25 of 1 millionth of a second. That means that SNAP can perform 4 million neural and synaptic operations per second – these are not instructions but the complete neural and synaptic functions. A CPU on the other hand needs thousands of program codes to do what SNAP does in a single cycle.”

“We look forward to updating shareholders with further technical and commercial achievements.”

Peter van der Made
CTO and Interim CEO

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