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BrainChip Signs Joint Development and Marketing Agreement with Applied Brain Research

BrainChip Holdings Limited (“BrainChip” or “The Company”), a developer of a revolutionary new Spiking Neuron Adaptive Processor (SNAP) technology that has the ability to learn autonomously, evolve and associate information just like the human brain, is pleased to announce that its wholly owned subsidiary, BrainChip, Inc., has signed a strategic, joint development and marketing agreement with Applied Brain Research.

Applied Brain Research (ABR) is an owner and provider of an integrated technology software platform focused on building integrated Artificial Intelligence (AI) systems. ABR developed the world's largest functional brain simulation, Spaun, as well as Nengo, the AI and brain-simulation development environment that was used to create Spaun. ABR was named one of the Silicon Valley Innovation and Entrepreneurship Awards' Top 30 Startups for 2015.

Under the terms of the agreement, BrainChip and ABR will jointly, non-exclusively, promote each other's products and services to create a referral relationship, under which each will refer potential customers to the other party in exchange for the opportunity to enhance each other's selling proposition by offering the customers an integrated hardware and software offering, and increasing the chances of sales success in the emerging neuromorphic technologies markets.

“The partnership with BrainChip represents a significant opportunity for our team to work with a breakthrough company,” said Dr. Chris Eliasmith, Co-founder of Applied Brain Research. “We believe neuromorphic semiconductor chips will run the next generation of AI systems, and BrainChip's hardware technology is a complete development solution for companies entering the neuromorphic chip market.”



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“We are excited to undertake this new strategic partnership with ABR, whose award winning system is explicitly designed for real-world applications,” said Peter van der Made, Founder and CEO of BrainChip. “They are an excellent partner with deep industry roots that will help us accelerate our international sales strategy. This cooperative agreement is a testament to BrainChip’s ongoing efforts to expand marketing and related value-added services. At the same time, we look forward to utilizing our extensive experience in the neuromorphic technologies markets to help ABR expand its business opportunities. This partnership with ABR allows BrainChip to become part of their eco-system, supplying solutions to the neuromorphic industry.”

About Applied Brain Research

Applied Brain Research (ABR) is an owner and provider of an integrated technology software platform focused on building the best integrated AI systems. ABR’s Nengo is a suite of software tools that is used to develop and build large scale brain models. ABR’s Spaun program is the world’s largest functional brain simulation. ABR also provides a neuromorphic hardware platform for developing integrated AI systems with the next generation of computer hardware: inspired by the brain, powerful, and extremely efficient. For more information, please visit www.appliedbrainresearch.com.

About BrainChip Holdings Limited

BrainChip Holdings Limited (ASX: BRN), located in Aliso Viejo, CA, has developed a revolutionary new Spiking Neuron Adaptive Processor (SNAP) technology that has the ability to learn autonomously, evolve and associate information just like the human brain. The technology is fast, completely digital, and consumes very low power, making it feasible to integrate large networks into Smart phones and devices, something that has never been possible before. Additional information is available by visiting www.brainchipinc.com.



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Forward Looking Statements

This press release may contain certain forward-looking statements and information, as defined within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and is subject to the Safe Harbor created by those sections. This material contains statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Such forward-looking statements by definition involve risks, uncertainties and other factors, which may cause the actual results, performance or achievements of BrainChip Holdings Limited to be materially different from the statements made herein.

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