

24 June 2025

BluGlass raises \$5.3 million; closes SPP

Highlights

- BluGlass has closed its Share Purchase Plan, raising a further \$5.3 million
- Funds will be used to fulfil new and existing contracts, additional fab equipment, and working capital
- Allotment of shares expected to occur on or around 24 June 2025

BluGlass Limited (ASX: BLG), a global semiconductor developer pioneering advanced visible laser technology, has closed its Share Purchase Plan (SPP), raising \$5.3 million before costs. The SPP followed a \$2.3 million Placement to institutional and sophisticated investors, raising a total of \$7.6 million.

Funds will accelerate production and delivery of the Company's visible gallium nitride (GaN) lasers, fulfilling new and existing contracts, as well as support additional fab equipment and working capital. BluGlass has a robust pipeline with 26 active projects in various stages of negotiation, collectively valued at US\$90-\$100 million.

The SPP enabled eligible shareholders to subscribe for up to \$100,000 of new BluGlass shares at \$0.00975, representing a 2.5% discount to the 5-day VWAP of BLG shares prior to the SPP closing date of 18 June. The offer included one free attaching option exercisable at \$0.013 and expiring on 31 May 2026 or 30 days from the date on which the Company announces a contract win from a Tier 1 company for a total contract value of greater than \$3 million. Every attaching option exercised will include an additional piggyback option, exercisable at \$0.019 and expiring 31 May 2028.

BluGlass CEO Jim Haden said, "This capital is instrumental to our continued growth, facilitating capabilities that underpin our world-class laser performance while providing a funding runway as we convert our growing project pipeline into large-scale, long-term revenues. These discussions and negotiations continue to progress as we work with key industry partners to design-in BluGlass lasers in next-generation quantum, aerospace, and defence applications.

"We appreciate the continued support from our loyal shareholders, underscoring confidence in our strategic execution, the strength of our industry partnerships — including with the US Department of Defense, and more recently, the Indian Department of Defence — and the significant potential of our high-performance laser technology in enabling next-generation applications. The strength of our pipeline reaffirms our project-to-product strategy is the surest path to delivering long-term shareholder value."

Allotment of new shares is expected to occur on or around 24 June 2025 to allow international funds settlement with the issue of 545,639,233 fully paid ordinary shares. The issue of attaching options received shareholder approval at an Extraordinary General Meeting on 13 June 2025.

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

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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 have the potential to create brighter, better-performing lasers to power the devices of tomorrow.