

06 April 2020

Radium Capital Facility – Advance of R&D Tax Rebate

Key Points

- BluGlass has executed a loan agreement with Radium Capital
- The facility provides an advance of the R&D Tax Rebate of ~\$1M for first half of financial year 2020

Australian semiconductor technology developer BluGlass Limited (ASX:BLG) today announced that it has executed a loan agreement with Radium Capital.

This R&D Tax Incentive loan facility provides BluGlass with an immediate cash injection equivalent to 80% of the Company's accrued R&D Tax rebate for the period of six months up to 31 December 2019 of approximately \$1M.

Early access to these funds will allow BluGlass to strengthen its balance sheet and help facilitate product development and testing of its laser diode products along with the advancement of our LED and microLED programs.

Interest on facility advances accrues at 15% per annum.

Repayment is timed to coincide with BluGlass' 2020 R&D Rebate refund, expected by 30 September 2020.

This announcement was approved for release by the Board.

About BluGlass

BluGlass Limited (ASX: BLG) is a global leader commercialising a breakthrough technology using Remote Plasma Chemical Vapour Deposition (RPCVD) for the manufacture of high-performance LEDs and other devices. BluGlass has invented a new process using RPCVD to grow advanced materials such as gallium nitride (GaN) and indium gallium nitride (InGaN). These materials are crucial to the production of high-efficiency devices such as high-brightness light emitting diodes (**LEDs**) and **laser diodes** and **microLEDs** used in next-generation devices from lighting, displays, virtual reality systems and industrial cutting and welding.

RPCVD's unique low temperature, low hydrogen growth platform offers many potential benefits to electronics manufacturers over existing growth techniques; including higher efficiency, lower cost, greater substrate flexibility and has the potential to enable novel applications.

In 2019, BluGlass launched its direct-to-market Laser Diode business unit to exploit its unique tunnel junction technology capability in the high-value and high-margin laser diode market. BluGlass expects to launch its first laser diode commercial product in 2021.

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