

19 April 2022

BluGlass closes Entitlement Offer

- BluGlass has completed its Entitlement Offer to existing shareholders, raising \$3.71 million
- Funds to adapt Silicon Valley fab for gallium nitride laser diode production and ongoing operation
- Allotment of shares expected to occur on 21 April 2022

Australian semiconductor developer BluGlass Limited (**ASX: BLG**) has closed its non-renounceable Entitlement Offer, raising \$3.71 million before costs. The Entitlement Offer enabled eligible shareholders to subscribe for new shares in the Company on a 1:4 basis at A\$0.03 per share; and follows a successful \$3.4 million Placement to US and Australian institutional and sophisticated investors (as announced to ASX on 24 March 2022).

Funds raised will be used to adapt BluGlass' new Silicon Valley manufacturing facility for gallium nitride (GaN) laser diode production, as well as ongoing operational costs and talent hire.

As outlined in the rights issue offer booklet, the Company now has a period of three months to place all or part of the rights issue shortfall.

BluGlass Executive Chair James Walker said, "The ongoing support of our shareholders is an important vote of confidence in our GaN laser diode technology, growth strategy, and new leadership team. Our acquisition of a purpose-built laser diode facility enables us to control significant aspects of the supply chain, accelerating our ability to bring new, higher-value products to market while reducing manufacturing overheads. Acquiring an operational laser diode fab at a significant discount to market rates is extremely rare and it caters to our medium and longer-term needs."

BluGlass President Jim Haden added, "We continue our primary focus to solve our reliability challenges and launch our first laser diode products in underserved and in-demand wavelengths. Our methodical approach to optimising the four key ingredients (epitaxy, metals, facets, and bonds) is already delivering reliability improvements. We look forward to providing prospective customers with sample products."

"Our own fab provides us with the manufacturing and development flexibility to deliver on our value proposition of plug and play, easy-to-use laser light. By bringing core competencies in-house, it will enable BluGlass to create best-in-class metals, coatings, and bonds to deliver brighter, high performance better products."

Allotment of all new shares is expected to occur on Thursday 21 April 2022 with the issue of 123,560,740 fully paid ordinary shares.

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

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About BluGlass

Developing leading-edge semiconductor manufacturing technology and devices for more than a decade, **BluGlass Limited (ASX:BLG)** is a provider to the global GaN photonics industries, delivering cutting-edge, custom **laser diode** and LED development across the industrial, defence, biomedical, and scientific markets.

Listed on the ASX, we are an Australian public company established to power the smarter, cleaner, more efficient photonics of tomorrow with our proprietary low temperature, low hydrogen, **remote plasma chemical vapour deposition** (RPCVD) manufacturing technology.

Backed by an extensive network of supply-chain partners, BluGlass is developing a suite of laser diode products, from small batch custom lasers through to high-volume and off the shelf products.