



## ASX Announcement

### **BrainChip Announces Amendment to Financial Instrument**

*Company has Agreed to Amend the Put Option Agreement with LDA Capital LLC*

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**Sydney, Australia – 26 October 2020** – [BrainChip Holdings Ltd](#) (ASX: BRN), a leading provider of ultra-low power high performance AI technology, today announced that the Company has entered into an amendment to the previously announced Put Option Agreement (POA) with LDA Capital LLC.

The Company and LDA Capital have agreed to an amendment of the POA which confirms that BrainChip has fulfilled its obligation under the original agreement and that LDA Capital wishes to remain engaged with the Company for future financial requirements. LDA Capital has chosen to increase available funding to AU\$45 million and the Company has agreed to increase its obligation under the agreement to AU\$20 million of which AU\$11 million has been received by the Company.

BrainChip CEO Louis DiNardo commented, “We are pleased with the LDA Capital relationship and look forward to their continued support of BrainChip. Having the capital capacity in place, if and when the Company needs it, is reassuring as we move to commercialization of the Akida™ technology and our groundbreaking entrance into the large and growing AI Edge market.”

Anthony Romano, Managing Partner of LDA Capital added, “BrainChip is uniquely positioned in the exciting and high growth market for artificial intelligence solutions. As an investor we see the Company as a valuable asset in our portfolio”.



**This announcement is authorised for release by the BRN Board of Directors.**

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## About Brainchip Holdings Ltd (ASX: BRN)

BrainChip is a global technology company that is producing a groundbreaking neuromorphic processor that brings artificial intelligence to the edge in a way that is beyond the capabilities of other products. The chip is high performance, small, ultra-low power and enables a wide array of edge capabilities that include on-chip training, learning and inference. The event-based neural network processor is inspired by the spiking nature of the human brain and is implemented in an industry standard digital process. By mimicking brain processing BrainChip has pioneered a processing architecture, called Akida™, which is both scalable and flexible to address the requirements in edge devices. At the edge, sensor inputs are analyzed at the point of acquisition rather than through transmission via the cloud to a data center. Akida is designed to provide a complete ultra-low power and fast AI Edge Network for vision, audio, olfactory and smart transducer applications. The reduction in system latency provides faster response and a more power efficient system that can reduce the large carbon footprint of data centers.

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Additional information is available at <https://www.brainchipinc.com>  
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