



ASX Announcement

BrainChip Clarification Announcement Agreement With Tier-1 Automotive Manufacturer To Evaluate The Akida™ Neural Processor

- Detroit-based company to evaluate automotive uses for Akida™ Neural Processor
 - Companies to collaborate on the integration of Akida in automotive applications
 - Automotive manufacturer targets ADAS and AV solutions
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Aliso Viejo, California – 25 May 2020 – [BrainChip Holdings Ltd](#) (ASX: BRN), a leading provider of ultra-low power high performance AI technology yesterday announced the signing of a joint agreement for evaluation of the Akida neural network System-on-Chip (SoC) for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicle (AV) applications with a prominent Tier-1 automotive manufacturer.

BRN provides the following additional information in relation to this evaluation agreement.

The evaluation agreement, which was binding on execution, has been entered into with The Ford Motor Company and is not the subject of a fixed term. The agreement is based upon a collaboration to evaluate Akida as it pertains to the automotive industry with payments under the agreement intended to cover associated expenses and received periodically during the evaluation process.

The engagement is considered by BRN to be a significant in the ongoing development of the Akida product.

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

About Brainchip Holdings Ltd (ASX: BRN)

BrainChip is a global technology company that has developed a revolutionary advanced neural networking processor that brings artificial intelligence to the edge in a way that exceeds the capabilities of other neural network devices. The solution is high performance, small, ultra-low

power and enables a wide array of edge capabilities that include local training, learning and inference. The company markets an innovative event-based neural network processor that is inspired by the spiking nature of the human brain and implements the network processor in an industry standard digital process. By mimicking brain processing BrainChip has pioneered a spiking neural network, 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 AI Edge Network for vision, audio, olfactory, data and smart transducer applications. The reduction in system latency provides faster response and a more power efficient system that will reduce the large carbon footprint of data centers.

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

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