



## ASX Announcement

### **BrainChip Holdings Announces new Capital Call Notice under continuing agreement with LDA Capital**

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- Company submits notice to sell 40,000,000 Shares
  - Available funding under the LDA Agreement of \$50,163,541 (AUD)

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**Sydney – 27 March 2024** – [BrainChip Holdings Ltd](#) (ASX: **BRN**, OTCQX: **BRCHF, BCHPY**), the world’s first commercial producer of neuromorphic artificial intelligence IP, today announced that the company has submitted a capital call notice to LDA Capital Limited and LDA Capital LLC (LDA) to subscribe for up to 40M shares. Under the Third Amendment of the Put Option Agreement, the Company is obligated to advance 40M shares to LDA no later than 31 March 2024.

The terms of the Put Option Agreement between the Company and LDA were announced to ASX on 13 August 2020, 26 October 2020 (First Amendment), 13 October 2021 (Second Amendment) and lastly on 3 January 2024 (Third Amendment). The issue price for the shares will be 91.5% of the higher of the average daily VWAP of shares over the pricing period (subject to any applicable adjustments) and the minimum price notified to LDA Capital by the Company.

The Pricing Period for the Capital Call Notice will begin on 28 March 2024 and will end on the sooner of 7 June 2024 or when the shares have been fully subscribed by LDA Capital. The agreement allows extensions to the pricing period upon request by the company in the event unsold shares remain at the pricing period ending date.

As of the date of the capital call notice, available funding under the agreement amounts to \$50.2M and the company is committed to drawing down a minimum of \$12M no later than 31 December 2024, of which \$1.1M has been drawn.

“The proceeds raised from the capital call will be used to solidify our go-to-market capabilities by augmenting our machine learning personnel and solution architects who are necessary to support accelerating market adoption of the Akida 2.0 IP offerings,” said BrainChip CEO Sean Hehir. “The company will also bolster the CTO function, enabling radical innovation required to bring large language models, multi-modal operation and other state of art AI to the edge and ensure we remain the industry leaders in hyper-efficient Edge AI”.

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

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## About BrainChip Holdings Ltd (ASX: BRN)

BrainChip is the worldwide leader in edge AI on-chip processing and learning. The Company's first-to-market neuromorphic processor, Akida™, mimics the human brain to analyze only essential sensor inputs at the point of acquisition, processing data with unparalleled efficiency, precision, and economy of energy. Keeping machine learning local to the chip, independent of the cloud, also dramatically reduces latency while improving privacy and data security. In enabling effective edge compute to be universally deployable across real world applications such as connected cars, consumer electronics, and industrial IoT, BrainChip is proving that on-chip AI, close to the sensor, is the future for its customers' products as well as the planet. Explore the benefits of Essential AI at [www.brainchip.com](http://www.brainchip.com).

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Additional information is available at:

<https://www.brainchipinc.com>

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