



ASX Announcement

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

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- Company submits notice to sell 25,000,000 Shares
 - Available funding under the LDA Agreement of \$15,680,696 (AUD)
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Sydney – 04 December 2023 – [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 25,000,000 shares. The balance of shares includes 9,243,460 shares currently on account with LDA Capital with the remainder to be issued to LDA during the pricing period.

The terms of the Put Option Agreement between the Company and LDA were announced to ASX on 13 August 2020 and 26 October 2020 (First Amendment) and again on 13 October 2021 (Second 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 04 December 2024 and will end on the earlier of 15 February 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 period ending date.

As of the date of the capital call notice, available funding under the agreement amounts to \$15,680,696 while the company is committed to drawing down a minimum of \$2,767,457 no later than 31 December 2023.

“This capital call serves a dual purpose of honouring our commitment to LDA Capital and strengthening our cash position as we aggressively expand our go-to-market capabilities” said BrainChip CEO Sean Hehir. “We are embarking on numerous initiatives to accelerate market adoption of our groundbreaking Akida technology”.

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

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.

Additional information is available at:

<https://www.brainchipinc.com>

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