



ASX PRESS RELEASE

9 January 2017

## Response to Press Article

The Directors of BrainChip Holdings Ltd. ("BrainChip" or "the Company") (ASX: BRN) wish to respond to the "Street Talk" article published in the *Australian Financial Review* (AFR), dated 9 January 2017.

BrainChip, and its Board of Directors, consistently seek to manage the Company's business and capital strategy in the most effective manner to increase shareholder value. In this regard, the Company has appointed Pillsbury Winthrop Shaw Pittman and Allen & Overy to advise BrainChip and its Board of Directors.

Recent comments by an unnamed source in the *Australian Financial Review* (AFR) article dated 9 January 2017, regarding a "take-private" transaction in Australia with a new listing in the United States are speculative and inaccurate. The Company can confirm that our advisors are not evaluating such a transaction. The Company can further confirm that it is evaluating a possible scheme of arrangement whereby the Company would provide for an exchange of shares that would be publicly traded on another market. While the Company has sought the advice of outside counsel, at this juncture, no certainty exists regarding execution of such a scheme or exchange.

BrainChip is aware of its obligations to the ASX and its investors and will make announcements as and when there is a need to do so.

### About BrainChip Holdings Ltd (ASX:BRN)

BrainChip is a leading provider of software and hardware accelerated solutions for Advanced Artificial Intelligence and Machine Learning applications. The Company's Spiking Neural Adaptive Processor (SNAP) can learn autonomously with a small sample set and provide real-time information, data analytics and knowledge in image and video processing applications, high frequency data streams for financial analysis and event, speech, and speaker recognition from audio sources. BrainChip's SNAP technology can quickly learn, recognize, and track events in real time from multiple sources and identify repeating patterns in complex data streams.



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The Company currently provides software and hardware accelerated solutions that address high-performance requirements in Civil Surveillance, Facial Recognition, and Visual Inspection systems. Future solutions include audio analytics and deep learning for financial and other data intensive applications. [www.brainchipinc.com](http://www.brainchipinc.com).

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