



ASX PRESS RELEASE

BrainChip Appoints Ryan A. Benton as Chief Financial Officer

San Francisco, California, August 15, 2017, BrainChip Holdings Ltd. ("**BrainChip**" or the "**Company**"), (ASX: **BRN**), a leading developer of software and hardware accelerated solutions for advanced artificial intelligence and machine learning applications, today announced the appointment of Ryan A. Benton as Senior Vice President and Chief Financial Officer reporting to the Company's President and CEO Louis DiNardo.

Mr. Benton brings extensive financial, operational and strategic experience to the Company. Prior to joining BrainChip, Mr. Benton served as Chief Executive Officer at Exar Corporation (NYSE:EXAR) which was recently acquired by MaxLinear Corporation (NASDAQ:MXL) for approximately US\$700M. Previously, Mr. Benton served as Chief Financial Officer at Exar. Mr. Benton will assume all responsibilities customary for a public company CFO including those responsibilities previously managed by the Company's VP of Finance Cossette Drossler, who has left the Company by mutual agreement.

BrainChip President and CEO, Louis DiNardo commented, "Ryan is an exceptional addition to the BrainChip team. His global experience as a public company CEO and CFO is an ideal complement to the BrainChip team as we commercialize products and drive revenue growth. Ryan will be an integral part of our senior management team. In my view, there is no-one better suited to serve in this capacity."

Mr Benton added, "Artificial Intelligence is an exciting technology field that is radically changing our world. BrainChip's autonomous neuromorphic computing solutions offer significant advantages over more common 'Deep Learning' systems. These advantages make it ideal for solutions to address many large markets such as security, gaming, finance, big data, IoT connected devices, and advanced driver-assisted systems."

Mr. Benton most recently served as Chief Executive Office of Exar Corporation (NYSE:EXAR) from May 2016 to May 2017. Prior to his appointment as CEO Mr. Benton served as Exar's Chief Financial Officer from December 2012 to May 2016. Prior to joining Exar, Mr. Benton was Chief Financial Officer of SynapSense Corporation, a private venture-backed data-center management company. Prior to SynapSense, from February 2007 to May 2012, Mr. Benton was Chief Financial Officer of SoloPower Inc, a manufacturer of thin-film solar cells and flexible solar modules. Prior to joining SoloPower Inc, from November 2004 to February 2007, Mr. Benton served as a financial consultant for the United States subsidiary of ASM

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International NV in Phoenix, Arizona, a semiconductor capital equipment company. Mr. Benton began his career in 1991 at Arthur Anderson after receiving a B.A. from the University of Texas at Austin. Mr. Benton is a licensed Certified Public Accountant.

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About BrainChip Holdings Ltd. (ASX:BRN)

BrainChip Holdings Ltd. is a leading provider of software and hardware-accelerated solutions for Advanced Artificial Intelligence and Machine Learning applications. The Company has developed a revolutionary new spiking neural network technology that can learn autonomously, evolve and associate information just like the human brain. The technology, which is proprietary, is fast, completely digital and consumes very low power. The Company provides software and hardware solutions that address the high-performance requirements in Civil Surveillance, Gaming, Facial Recognition and Visual Inspection systems. www.brainchipinc.com.

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