

Bluechiip Market and Strategic Review Update

Bluechiip Limited (ASX: BCT), a leader in the development of advanced sample management solutions for harsh environments, is pleased to provide an update on progress of its strategic review initially announced to ASX on 12 June 2024 (Strategic Review), its interim capital raising initiatives as disclosed in the Company's notice of meeting dated 31 July 2024 (Interim Capital Raising) and the ongoing activities in the market.

Strategic Review

As announced on the 22 November 2024 Bluechiip has entered a partnership with BioLife Solutions which came out of Bluechiip's Strategic Review.

The Strategic Review identified multiple large parties in the cryogenic storage, Ultra Low Temperature (ULT) bio sample management and lab digital automation segments. The Company is following up with a number of these parties and will actively explore further opportunities

Ongoing Market Activity

In addition to the BioLife agreement, Bluechiip has continued to build direct market sales to 38 labs across 18 customers. This includes the addition of a leading global life science company who is actively using and ordering Bluechiip product. This adds to the existing three global top 20 pharmaceutical companies, and an Ivy league institution who are also active Bluechiip customers. All have the opportunity to expand Bluechiip's repeat software licence revenue and consumables sales with strong opportunities in additional facilities and adjacent labs. Bluechiip's pipeline includes global pharma, biotech and leading Contract Development and Manufacturing Organizations (CDMOs) and an expanding distributor network.

Annual Meeting and Change in Company Secretary

The company will hold its annual meeting on Thursday, 30 January 2025. The notice of meeting and associated papers are expected to be despatched to shareholders shortly.

The Board of Bluechiip part of its cost containment program has appointed Iain Kirkwood as Company Secretary in conjunction with his role as Chairman. Patricia Vanni will be resigning as the Company Secretary effective 20 December 2024.

Interim Capital Raising

During the course of the Strategic Review Bluechiip has received \$996,000 from shareholders including loan facilities with Board members of \$281,000.

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Authorised for release by the Bluechiip Limited Board

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About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's Advanced Sample Management Solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip[®] Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, it has significantly developed its technology. Today Bluechiip's Technology has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com

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