

BrainChip Holdings Announces Fourth Amendment to LDA Put Option Agreement

- The Company has agreed to sign an extension of the Put Option Agreement with LDA Group
- LDA has agreed to an additional Minimum Drawdown Amount of AUD \$20M

Sydney – 7 January 2025 – [BrainChip Holdings Ltd](#) (ASX: **BRN**, OTCQX: **BRCHF, BCHPY**) (the Company), the world's first commercial producer of neuromorphic artificial intelligence IP, today announced that the Company has entered into a fourth amendment to the previously announced Put Option Agreement (POA) with LDA Group (LDA), an affiliate of LDA Capital.

The Company and LDA have agreed to an amendment of the POA that will provide the Company with access to capital, when necessary, until June 2026. Total funding available under the POA increased by \$37M to AUD \$140M (Total Commitment Amount) of which the Company has drawn approximately \$68M in gross proceeds since inception of the POA in August 2020. Under this Fourth Amendment, the Company has agreed to an additional Minimum Drawdown Amount of AUD \$20M to be drawn no later than 30 June 2026.

Under the terms of the POA, the Company will issue 40 million Collateral Shares by the earlier of the next Capital Call or 30 June 2025. Any issuance of Shares by the Company will be done under the Company's Listing Rule 7.1 placement capacity and will be subject to the Company's available placement capacity at that time.

The formula used to determine LDA's purchase price remains set at 91.5% of the average of the daily Volume Weighted Average Price for each day shares were sold throughout the pricing period.

No additional fees are due under the amendment of the POA.

Capital raised under this amendment will support the continued development of Akida 2.0 products and commercialisation efforts, as well as expansion of the TENNs model portfolio in response to customer engagements.

"With the growing momentum of our 2nd generation Akida™ products, and our exceptional TENNS solutions which excel in streaming data at the edge, we recognise the need to accelerate investments to drive growth and solidify our market leadership. While maintaining a prudent approach to cash management, having access to funding from our well-respected partners at LDA Group, enhances our ability to ensure business continuity and remain competitive against well-capitalized industry peers." said Sean Hehir, CEO, BrainChip.

This announcement is authorized 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 analyse 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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