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BrainChip Announces Change in Board Membership

Peter van der Made to Focus Exclusively on Akida Product Development

SAN FRANCISCO, Dec. 14, 2017 (GLOBE NEWSWIRE) -- BrainChip Holdings Ltd. ("BrainChip" or the "Company") (ASX:BRN), a leading developer of software and hardware accelerated solutions for advanced artificial intelligence (AI) and machine learning applications, today announced that Peter van der Made, Chief Technology Officer (CTO) and Founder of BrainChip, will be resigning his position as Director on the BrainChip Board effective January 1, 2018. Mr. van der Made will focus exclusively on the development and introduction of Akida, BrainChip's next generation Neuromorphic System-on-Chip (NSoC) processor unit.

Mr. Mick Bolto, Chairman of BrainChip, commented, "Peter has been instrumental in the creation and guidance of BrainChip. Over the past eighteen months we have strengthened our Board with the addition of Mr. Louis DiNardo, Ms. Julie H. Stein, and most recently Mr. Emmanuel (Manny) Hernandez. We are now in a position to enable Peter to devote one hundred percent of his energy to the development of our groundbreaking Akida Neuromorphic System-on-Chip (NSoC). We look forward to Peter's continued outstanding contributions."

Mr. van der Made commented, "Our new product development effort is aimed at providing the first complete Neuromorphic System-on-Chip (NSoC). Akida is a commercial implementation of a Spiking Neural Network (SNN) with pre-processing for both real-world signals and digital data. The Spiking Neural Network is a type of artificial neural network that emulates the functionality of the human brain's synapses and neurons. It can be trained using one-shot learning in supervised and unsupervised learning modes, making it applicable to a number of end-market applications including vision systems for civil surveillance, autonomous vehicles, robots and drones, financial technology and cybersecurity. The Akida architecture provides very low latency and operates at very low power. This development represents the integration of our foundational work in SNN technology and the JAST neural architecture and learning rules. Further details of the Akida NSoC will be released in early 2018."

The BrainChip Board of Directors has initiated a search for a new board member with the requisite experience to augment the current Board. The global search will focus on industry experience in target markets and well established experience in public company corporate governance. Candidates from Australia, the United States and Europe will be considered. An announcement in relation to the appointment of a new Director will be made in due course.

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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