



ASX Announcement

BrainChip Appoints Christa Steele to the Board of Directors and Manny Hernandez remains as Chair

Ms Steele Joins the Board as a Non-Executive Director

Sydney, Australia – 14 September 2020 – [BrainChip Holdings Ltd](#) (ASX: BRN), a leading provider of ultra-low power high performance AI technology, today announced that Christa Steele has joined the board of directors of the Company, joining Emmanuel (Manny) Hernandez and Steve Liebeskind as Non-Executive Directors, and Louis DiNardo and Peter van der Made as Executive Directors. Additionally, the Company is pleased to announce that Manny Hernandez will remain as Chair of the Board of Directors and has suspended the search for this

Ms. Steele currently serves on the board of directors for OFG Bancorp [NYSE: OFG], Recology, Tanimura & Antle, NACD NorCal and PCBS.

Manny Hernandez, Chair of the Company commented, “Christa has demonstrated acumen in driving growth in start-up companies, strategic planning and market analysis. She brings us a broader and diverse perspective in business and governance with her experience in public and private boards and senior operational roles focused on banking, finance, sustainable recovery and disruptive technology. We’re looking forward to Christa assisting the board and the management team drive commercial success.” The board of directors believes that the size and composition of the board is appropriate to ensure independence and its duties of oversight and corporate governance.

Ms. Steele commented, “I’m delighted to join the Brainchip board, particularly at a time when companies are looking to leverage the power of data and use of artificial intelligence to drive enhanced performance. I look forward to working with the seasoned board and highly regarded management team.”

Ms. Steele was a partner and board member of FIG Partners, a full-service boutique investment bank, until its sale in April 2019 to Janney Montgomery Scott. Prior, she spent two decades (1995-2015) in senior level positions within the financial services industry where she led the execution of strategic initiatives, streamlined operations, implemented technology, led digital transformation, underwrote, structured and managed retail and commercial credit functions, grew new markets and oversaw M&A activity. Steele’s most notable role was as President and CEO of Mechanics Bank (MCHB 2013-15) where she led a significant financial turnaround, doubled the value of the company in less than two years, and successfully led its sale for a premium in 2015. Prior, she served as EVP and other various roles of F&M Bank, responsible for Wholesale Banking activities (FMCB 2002-2013).

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Ms. Steele received her Bachelor's Degree from California State University and Master's Degree from the University of Southern California.

This announcement is authorised for release by the BRN Board of Directors.

About Brainchip Holdings Ltd (ASX: BRN)

BrainChip is a global technology company that is producing a groundbreaking neuromorphic processor that brings artificial intelligence to the edge in a way that is beyond the capabilities of other products. The chip is high performance, small, ultra-low power and enables a wide array of edge capabilities that include on-chip training, learning and inference. The event-based neural network processor is inspired by the spiking nature of the human brain and is implemented in an industry standard digital process. By mimicking brain processing BrainChip has pioneered a processing architecture, called Akida™, which is both scalable and flexible to address the requirements in edge devices. At the edge, sensor inputs are analyzed at the point of acquisition rather than through transmission via the cloud to a data center. Akida is designed to provide a complete ultra-low power and fast AI Edge Network for vision, audio, olfactory and smart transducer applications. The reduction in system latency provides faster response and a more power efficient system that can reduce the large carbon footprint of data centers.

Additional information is available at <https://www.brainchipinc.com>

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