1 June 2026

BluGlass executes $1 million Option shortfall agreement

Highlights

- BluGlass has secured a firm commitment of $1 million, with the potential for a further $500,000, via an Option shortfall agreement for $0.26 Options
- Further bolsters BluGlass' financial position following upsized $8 million Placement to institutional investors
- Funds to support new and existing GaN laser contracts and working capital

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BluGlass Limited (**ASX: BLG,** "**BluGlass**" or "**Company**"), a global semiconductor developer pioneering visible lasers, has secured a firm commitment of $1 million with the potential to raise up to $1.5 million in aggregate, following the execution of a shortall agreement in relation to options with an exercise price of $0.26 which expired on 31 May 2026 ("**Options**").

On 30 May 2026, BluGlass executed an agreement with Amery Partners Pty Ltd ("**Shortfall Agreement**") to subscribe for up to a maximum of 5,769,230 fully paid ordinary shares in the Company ("**Shortfall Shares**") at $0.26, equal to the exercise price of the Options, to raise a maximum of $1.5 million. The Company will raise a minimum of $1 million via firm commitments for 3,846,153 Shortfall Shares. Consistent with the terms of the Options, each Shortfall Share will include one unquoted free-attaching option exercisable at $0.38 and expiring on 31 May 2028 ("**Piggyback Option"**), subject to shareholder approval.

Proceeds from the issue of Shortfall Shares will be used to support the delivery of new and existing GaN laser contracts and working capital.

The Shortfall Shares will be issued in reliance on the Company's existing capacity under Listing Rule 7.1. The Company will seek shareholder approval for the issue of the Piggyback Options at its Annual General Meeting.

The Company anticipates issuing the Shortfall Shares on Friday, 5 June 2026. The procurement of funds over and above $1 million will be on a best endeavours basis by Amery Partners Pty Ltd.

Under the Shortfall Agreement, Amery Partners Pty Ltd will receive a fee of 6% for funds raised in respect of the issue of Shortfall Shares in its capacity as corporate adviser to the Company.

BluGlass Executive Chair Omer Granit said, "The strong level of options exercised and additional shortfall commitment represents a significant vote of confidence in BluGlass from our existing shareholders. Institutional investors choosing to commit additional capital reflects growing market confidence in our technology, commercial momentum, and long-term opportunity.

"These funds further strengthen our balance sheet and position BluGlass to accelerate customer programs and pursue new opportunities across our pipeline. With growing contract momentum, strong macro tailwinds and increasing demand for visible GaN lasers in defence, aviation and quantum applications, we believe BluGlass is at a critical inflection point. Our ability to capitalise on these opportunities will support BluGlass' lasers being designed into next-generation platforms, driving long-term recurring revenue growth."

This announcement has been approved for release by the Board of BluGlass.

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About BluGlass

BluGlass Limited (ASX:BLG) is a leading supplier of GaN laser diode products to the global photonics industry, focused on the industrial, defence, bio-medical, and scientific markets.

Listed on the ASX, BluGlass is one of just a handful of end-to-end GaN laser manufacturers globally. Its operations in Australia and the USA offer cutting-edge, custom laser diode development and manufacturing, from small-batch custom lasers to medium and high-volume off-the-shelf products.

Its proprietary low temperature, low hydrogen, remote plasma chemical vapour deposition (RPCVD) manufacturing technology and novel device architectures are internationally recognised, and provide the potential to create brighter, better performing lasers to power the devices of tomorrow.