

Bluechiip Ltd signs License and Development Agreement with US-based Fujifilm Irvine Scientific

Bluechiip Limited (**Bluechiip**) [ASX: BCT], a leader in the development of sample tracking technology for cryogenic environments, today announced that it has signed a two-year Licence and Development Agreement with California-based FUJIFILM Irvine Scientific, Inc. (**FISI**).

FISI is a worldwide leader in the innovation and manufacture of cell culture media, reagents, and medical devices for researchers and clinicians. The company supports scientists working in cell therapy and regenerative medicine, assisted reproductive technology (**ART**) (also referred to as in-vitro fertilisation, or IVF) and cytogenetics, and industrial cell culture for the large-scale production of biotherapeutics and vaccines.

Under the agreement FISI will pay Bluechiip initial licence and development fees over the next 18-24 months. Bluechiip will customise and develop a range of Bluechiip Enabled technologies for the ART market segment, designed to improve traceability of samples and simplify workflows. During this preliminary licence and development period Bluechiip and FISI will negotiate and seek to agree a supply agreement for the sale and distribution of the customised Bluechiip Enabled products including minimum volumes, pricing and detailed commercial terms.

Andrew McLellan, Bluechiip Managing Director, said the agreement with FISI represents a significant opportunity for Bluechiip and further validates its technology.

“Our agreement with FISI, will make some contribution to our revenues by way of licence and development fees over the next 18-24 months, but most importantly this agreement provides Bluechiip a solid foothold in a lucrative worldwide market, with a strong international partner. With more than 2.5 million IVF cycles performed globally each year, the total potential market for a new FISI system incorporating Bluechiip Enabled technology is attractive and is expected to result in significant business growth. This agreement confirms our access to a market that FISI already services, its customers conducting hundreds of thousands of IVF cycles annually. Our agreement with FISI gives Bluechiip the opportunity to grow into this market with our range of products, including readers, software and consumables.

We have been working with FUJIFILM Irvine Scientific for some time; we are delighted to be partnering with them in this expanded venture.”

Steve Geimer, Executive Director, Medical Business Unit for FUJIFILM Irvine Scientific, believes that this new partnership with Bluechiip Limited will be a valuable opportunity to provide innovative services to a broader range of IVF customers.

"We are excited to introduce this technology to the IVF market. This easy-to-implement tool will increase efficiency in the management of frozen samples. It will also allow us to enhance our customers' day-to-day process experience as they produce samples, and will continue to improve their workflow organization, efficiency, and safety in the future."

END.

Release of market announcement authorised by the Board of Bluechiip Limited.

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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, we have significantly developed our technology. Today it 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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