

# ASX Announcement

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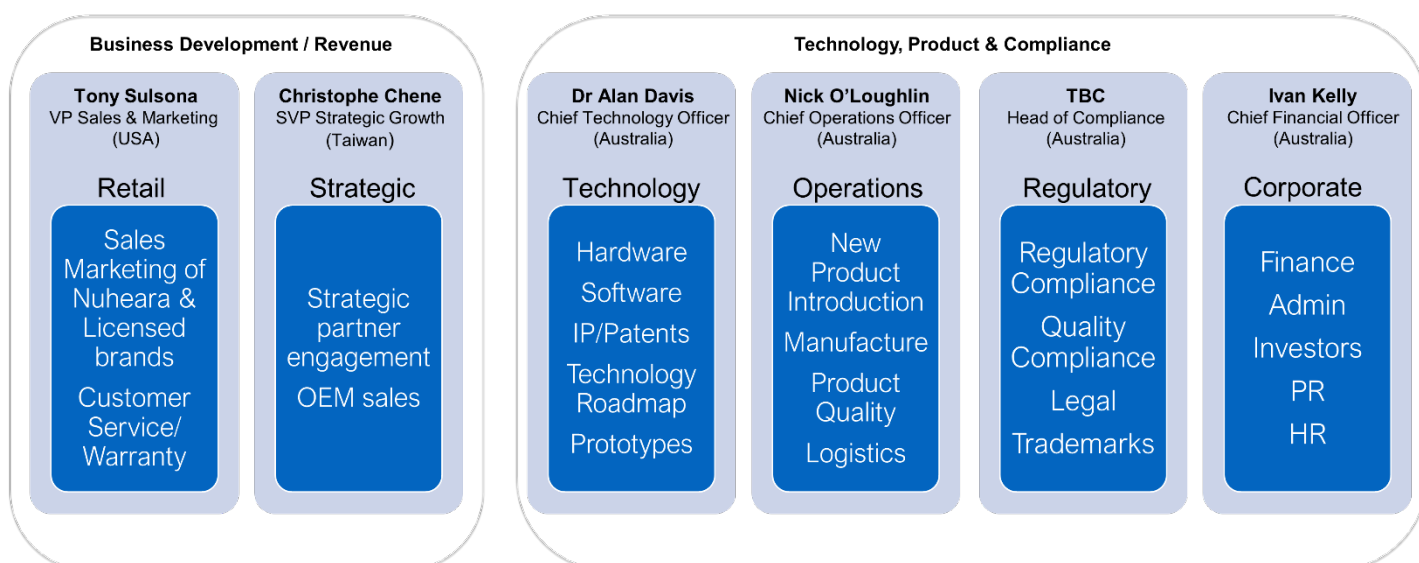
## Nuheara Executive Appointments and Restructured Global Team to Maximise Growth Opportunities

**PERTH, AUSTRALIA:** Medical device and consumer electronics manufacturer, Nuheara Limited (**ASX:NUH**) (**Company** or **Nuheara**) is pleased to announce key Executive appointments and associated restructure of its senior executive team. These changes cement the Company's transformation over the past two years into a medical device manufacturer of world-first US FDA-cleared Over The Counter (OTC) Hearing Aids.

A key part of this transformation has been the cornerstone investment by Realtek, now Nuheara's largest shareholder. Underpinning this investment is Nuheara's technology and product development leadership position in the global hearing industry.

The OTC hearing market, currently in the US, is rapidly evolving into a global market, with several companies considering how best they can navigate the complex product development and FDA and other regulatory pathways to market. As a result, new and exciting potential revenue streams with Original Equipment Manufacturers (OEMs) and Original Design Manufacturers (ODMs) are emerging from the Realtek partnership and Nuheara's unique ability to deliver turnkey hearing technology solutions. Nuheara is currently progressing multiple commercial discussions with OEMs and ODMs.

In response, Nuheara has made key Executive appointments while also restructuring its senior executive team, to optimise its ability to capitalise on these opportunities. Key members of the restructured team are outlined below:



The following appointments have been made to Nuheara's senior executive team:

- Christophe Chene as SVP Strategic Growth based in Taiwan. Christophe had been contracting to the Company since CES in January 2023 and has 30-years' experience in driving large OEM/ODM deals in the semi-conductor industry and brings a wealth of knowledge and contacts to spearhead Nuheara's business to business initiatives.
- Ivan Kelly as Chief Financial Officer (CFO). Ivan is a seasoned corporate finance executive with extensive finance and investor relations working experience across Europe, Australia and most recently in the US.

The Company also plans to strengthen its medical device compliance and regulatory capabilities, currently undertaking a search process for a Head of Compliance, Regulatory and Legal.

The following executive reassignments have been undertaken:

- Dr Alan Davis, formerly Chief Product officer (CPO) has been appointed Chief Technology Officer (CTO), a role more fitting of the technology expertise he and his team provides across both retail and strategic opportunities.
- Nick O'Loughlin, formerly Chief Innovation Officer (CIO) has been appointed Chief Operations Officer (COO). Nick's prior knowledge of new products and offshore manufacturing with SharkNinja provides the business with the necessary experience for scale up.

John Luna has decided to step down as Chief Executive Officer and will depart during May 2023. Nuheara thanks him for his service over the past two years. Co-founder and Managing Director, Justin Miller, who has been instrumental in building the Realtek relationship, will continue to lead the Company through this exciting period of change on a full-time basis with no changes to his existing remuneration.

Tony Sulsona, VP Sales and Marketing based in the US, will continue to manage the sales and marketing initiatives for HP Hearing PRO OTC Hearing Aids as Nuheara further builds out its retailer partner network in the US.

**Nuheara Chairperson Hon. Cheryl Edwardes said:**

"The Company has undertaken a successful transformation in recent years, as it has pursued medical device excellence and the emerging market of OTC Hearing Aids. New strategic investment, Board appointment and a restructured executive team will underpin Nuheara's future as a medical device company. We have worked hard for this opportunity, and I have confidence in the refreshed Board and Executive team's ability to execute on the very exciting growth opportunities we see for our business."

-ENDS-

**AUTHORISED BY:**

Hon. Cheryl Edwardes  
Chairperson  
Nuheara Limited

**INVESTORS:**

Ronn Bechler, Automic Markets  
Email: [ronn.bechler@automicgroup.com.au](mailto:ronn.bechler@automicgroup.com.au)  
Phone: + 61 400 009 774

**MEDIA – US:**

Maura Laffery, Firebrand Communications  
Email: [nuheara@firebrand.marketing](mailto:nuheara@firebrand.marketing)  
Phone: +1 415 848 9175

**MEDIA – AUSTRALIA:**

Ranya Alkadamani  
Email: [ranya@impactgroupinternational.com](mailto:ranya@impactgroupinternational.com)  
Phone: +61 434 664 589

## **ABOUT NUHEARA**

Nuheara is a global leader in smart hearing technology which change people's lives by enhancing the power to hear. As a global pioneer in Hearable products, Nuheara developed proprietary, multi-functional, personalised intelligent hearing devices that augments a person's hearing. Nuheara is headquartered in Perth, Australia and was the first consumer wearables technology company to be listed on the Australian Securities Exchange (ASX). The Company also has a USA office located in Seattle, Washington.

In 2016, the Company released its revolutionary wireless earbuds, IQbuds, which allow consumers to augment their hearing according to their personal hearing preferences and connect hands free with their voice-enabled smart devices. In 2020 Nuheara released its third-generation hearable the IQbuds<sup>2</sup> MAX.

In 2021, Nuheara transformed its operations to include medical device manufacturing for its hearing aid products to meet global demand for mild to moderate hearing loss. Nuheara products are now sold Direct to Consumer (DTC) and in major consumer electronics retailers, professional hearing clinics, pharmacies, and speciality retailers around the world. In 2022, Nuheara's HP Hearing PRO was the first product cleared through the FDA's 510(k) process for both 874.3325 self-fitting and the 800.30 OTC hearing aid classifications under a new product classification code "QUH".

The Company's mission is to transform the way people hear by creating smart hearing solutions that are both accessible and affordable. For further information, please visit <https://www.nuheara.com/>.