

# ASX Announcement

Release Date: 24 January 2022

## NUHEARA COMPLETES SHARE PURCHASE PLAN

Nuheara Limited (**ASX:NUH**) (**Company** or **Nuheara**), transforming the way people hear by creating smart and affordable hearing solutions, is pleased to announce that its Share Purchase Plan (**SPP**) previously announced to the market on 23 December 2021, closed on 17 January 2022 with valid applications totalling \$1,067,200.

The SPP allowed Eligible Shareholders, being those shareholders who were on the Nuheara register at 5:00pm WST on 22 December 2021 (**Record Date**) and had an Australian or New Zealand address, the opportunity to subscribe for up to \$30,000 worth of New Shares in Nuheara at an issue price of \$0.016 per share.

Commenting on the SPP, Nuheara Co-founder and CEO Justin Miller said: “The Board of Nuheara would like to thank shareholders for their show of support. The combination of the recently completed placements and the SPP will provide us with additional capital to execute on our growth plans, and rapidly scale our business globally, particularly in the US where tremendous once-in-a-generation opportunities are in front of us. We are excited by the opportunities we see and look forward to continuing to grow shareholder value.”

Funds raised from the placements announced on 23 December 2021 and the SPP just closed, will be used to underpin growth initiatives including:

- 510(k) submission to the US FDA for approval of a Class II, self-fitting air conduction, wireless hearing aid.
- Transitioning customers to payment terms arising from resurgent traditional retail sales growth through the Company’s retail partners, particularly in the US.
- Supporting the newly developed range of hearing aid products to underpin Nuheara’s planned expansion into clinically tested and regulatory approved medical devices, particularly in the US.

66,700,000 Ordinary Shares will be allotted and issued under the SPP at \$0.016 per share. Allotment of the New Shares is scheduled for today (Monday 24 January 2022) and the New Shares are expected to be quoted on ASX on Tuesday 25 January 2022.

-ENDS-

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## **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 Stock Exchange (ASX).

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.

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/>.

## **Forward-looking statements and forecasts**

This announcement contains certain "forward-looking statements" and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, the outcome and effects of the Capital Raising and the use of proceeds. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this announcement speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice, as are statements about approvals, market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. In particular, they speak only as of the date of this announcement and assume the success of Nuheara's strategies. The forward-looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Nuheara, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Any such forward looking statement also inherently involves known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated. These factors may include, but are not limited to, customer take up, retail partner support, foreign exchange fluctuations, business, competitive and economic uncertainties, increased capital costs and operating costs, supply or distribution chain issues, changes to the regulatory framework within which Nuheara operates or may in the future operate, and the recruitment and retention of key personnel, industrial relations issues and litigation.

Any such forward looking statements are also based on assumptions and contingencies which are subject to change and which may ultimately prove to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. Investors should consider the forward looking statements contained in this announcement in light of those disclosures and not place undue reliance on such statements (particularly in light of the current economic climate and significant volatility, uncertainty and disruption caused by the COVID-19 pandemic). The forward looking statements in this announcement are not guarantees or predictions of future performance and may involve significant elements of subjective judgment, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors, many of which are outside the control of Nuheara.

Except as required by law or regulation Nuheara undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.