

## NUHEARA RAISES OVER \$3 MILLION TO UNDERPIN US GROWTH

### Highlights

- Successful \$3 million placement (gross proceeds), to sophisticated and professional investors, at \$0.18 per share (**Placement**)
- Funds raised support working capital to ramp up production for ongoing rollout of the Company's US FDA cleared OTC hearing aids
- Placement cornerstoned by strategic investor, Taiwan based Realtek Semiconductor Corporation (**Realtek**), through \$1.5 million commitment

PERTH, AUSTRALIA: Nuheara Limited (ASX:NUH) (**Nuheara** or the **Company**) is pleased to advise that it has received firm commitments to raise \$3 million (gross proceeds) through a Placement to sophisticated and professional investors at \$0.18 per fully paid ordinary share (**Share**). Existing shareholder, and strategic investor, Realtek has committed to subscribe for \$1.5 million under the Placement.

Funds raised from the Placement will support working capital to ramp up production for the ongoing rollout of the Company's US FDA cleared over the counter (OTC) hearing aids in the US.

### Managing Director and Co-Founder, Justin Miller said:

*"We are delighted with the support for the Placement. We welcome the ongoing participation of Realtek, who continue to support Nuheara at this exciting juncture in the Company's development. On behalf of the Board of Directors, I would also like to thank our existing shareholders for their ongoing support."*

*Placement funds will provide working capital to ramp up production for the over the counter roll out of our US FDA cleared hearing aids in the US. The Nuheara team are excited by the potential opportunity in the US and look forward to updating investors on the Company's ongoing progress."*

### Placement overview

Nuheara has received firm commitments for \$3 million in gross proceeds via a Placement of approximately 16.8 million new Shares at an issue price of \$0.18 per Share. The Placement price of \$0.18 per Share represents a 25% discount to the last traded price, a 17.9% discount to the 5 traded day VWAP, and a 20.7% discount to the 15 traded day VWAP of the Company's shares to 20 December 2022.

The Placement of approximately 16.8 million new Shares is being undertaken under the Company's existing ASX Listing Rule 7.1 placement capacity (13,719,532 under ASX Listing Rule 7.1A and 3,088,249 under ASX Listing Rule 7.1). Settlement of the Placement and issue of approximately 16.8 million new Shares is expected to take place on or around 30 December 2022.

Petra Capital Pty Limited acted as Sole Lead Manager and Bookrunner to the Placement. Automic Markets (previously Market Eye) was Corporate Advisor to Nuheara on the Placement.

-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 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.

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/>.