



# Media Announcement

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## Nuheara showcases next gen product to support 38 million Americans with hearing loss

18 January, 2024, Las Vegas: Australian based medical device company, Nuheara Limited, showcased the next generation of its advanced medical device technology at last week's Consumer Electronics Show in Las Vegas (CES 2024).

As a pioneer of the medical device hearing aid in an earbud form factor, Nuheara displayed its next generation product, featuring a world leading single chip solution which was co-developed with strategic investor Realtek – a leading global semiconductor company with over US\$3.8 billion in sales.

Nuheara developed its next gen hearing aid to further enhance hearing for people with mild to moderate hearing loss. Just in the US, there are 38 million people with this level of hearing loss. Nuheara's yet to be named next gen product is expected to be available for sale in the US once it receives Federal Drug Administrator (FDA) certification, expected later this year.

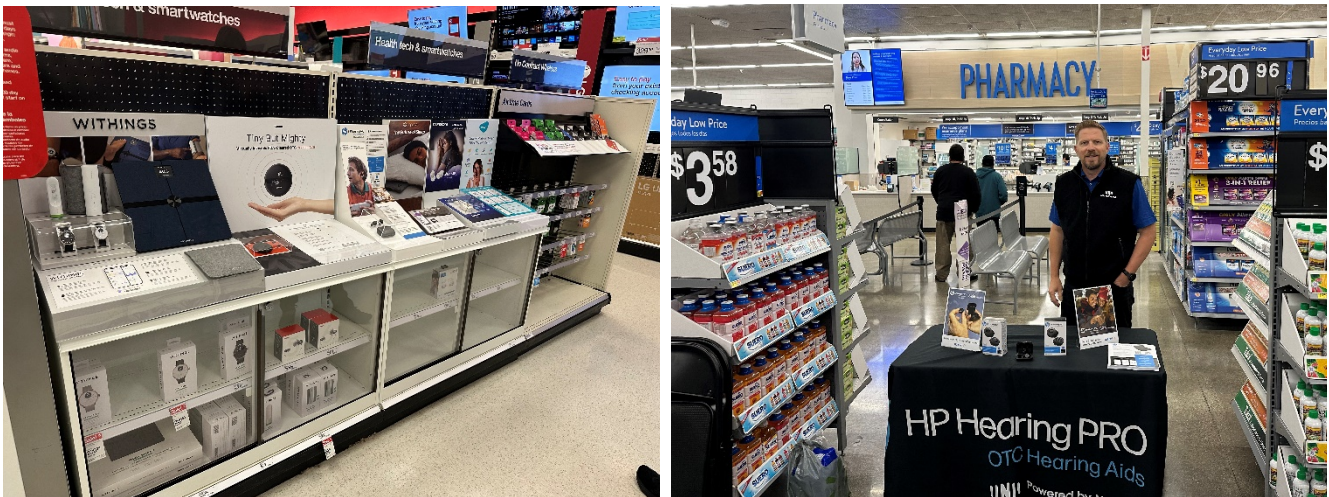


*Figure 1: Nuheara's next generation product on display at CES 2024 in Las Vegas, USA.*

"Nuheara's next generation hearing medical device featuring a single chip solution, means reduced size and increased performance to meet, and some instances exceed, the performance of much more expensive products from the five global hearing aid manufacturers. All while providing feature rich performance, from an audio and communications perspective, that you would expect from a traditional earbud," said Justin Miller, Nuheara's Co-founder and Managing Director.

“Through this single chip solution, Nuheara is progressing multiple opportunities to supply interested OEMs with their own branded solutions, further increasing our revenue streams. The demonstration of our next gen product at CES 2024 – which was previewed to OEMs under a non-disclosure agreement – was incredibly well received.

“It was great to also spend time on the ground meeting our customers in Walmart and Target and demonstrating our leading Over-the-Counter (OTC) medical hearing aids.



*Figure 2: HP Hearing PRO by Nuheara, on display and demonstration at US Target and Walmart.*

“We are pioneers of the earbud hearing aid as a lifestyle product and combine the best audio experience with the best hearing experience. Being the only earbud medical device manufacturer selected to be stocked by both Target and Walmart is testament to this point.

“Witnessing our customers experience our product first hand, it became abundantly clear how pivotal the OTC legislation has been in levelling the playing field to make hearing health affordable and accessible. Nothing gives you more of a buzz than seeing someone’s world open once they can hear clearly again.

The historical rule change by the US Government that created an OTC market for hearing aids will forever upend the hearing aid industry and unlock historical barriers to entry for the estimated 38 million Americans who experience some hearing loss.

Currently in the US, hearing aids are sold at an average cost of US\$4,726 per pair and can be as much as US\$10,000 or more per pair through licensed audiologist and licensed hearing aid retailers.

Now, with the ability for those with perceived mild to moderate hearing loss to purchase OTC, this cost is now US\$499 for HP Hearing PRO by Nuheara.

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**ABOUT NUHEARA**

Nuheara is a medical device company with smart hearing technology, designed to change people's lives by enhancing the power to hear. As a global pioneer in Hearable products, Nuheara has 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. In 2020 Nuheara released its third generation IQbuds<sup>2</sup> MAX, recognised by Time Magazine as one of the Best Inventions of the year. 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 including Best Buy, Walmart, Target, CVS, and Walgreens.

In October 2022, Nuheara received an FDA 510(k) certification for its self-fit hearing aid, having previously signed a worldwide trademark licensing agreement with HP Inc to sell Nuheara hearing aid products under the HP brand name.

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/>.