

ASX MARKET RELEASE

Nuheara Receives \$1.2M R&D Tax Cash Rebate

HIGHLIGHTS

- Receipt of \$1,209,617.95 as cash rebate from Australian Tax Office for R&D activities
- Rebate represents a year on year increase of 193% (\$412,166) for the previous period (2016FY)
- R&D Tax Incentive provides support to Australian companies undertaking R&D in the country
- Nuheara encourages strong Government policy which retains this incentive

18 April 2018 – Perth, Australia

Nuheara Limited (**ASX: NUH**) ("Company" or "Nuheara"), transforming the way people hear by creating game-changing hearing solutions that are accessible and affordable, is pleased to announce the receipt of a Research and Development Tax Incentive cash rebate from the Australian Tax Office of \$1,209,617.95. The R&D Tax Incentive provides a tax cash rebate to support Australian companies undertaking research and development. During the year ended 30 June 2017 Nuheara incurred eligible R&D expenditure from which the tax rebate was calculated.

The rebates year-on-year increase of 193% (\$412,166) on the previous period (2016FY) is representative of the company's commitment to provide research leadership in the rapidly changing landscape of global hearing healthcare.

The R&D Tax Incentive is a highly effective Government policy which has allowed Nuheara to thrive. The investment Nuheara makes in R&D is directly correlated to its revenue stream – the majority of which is derived overseas.

Nuheara encourages strong Government policy which retains this incentive.

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About Nuheara

Nuheara is a global leader in Intelligent Hearing: smart personal hearing devices that enhance and amplify human experiences. Nuheara has developed proprietary and multi-functional intelligent hearing technology that augments a person's hearing and facilitates cable free connection to smart devices. Nuheara is based in Perth, Australia and has offices in San Francisco and New York, USA. Nuheara 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. IQbuds™ are now sold in major consumer electronics retailers and professional hearing clinics around the world. The Company's mission is to transform the way people hear by creating game-changing hearing solutions that are accessible and affordable.

Learn more about Nuheara: www.nuheara.com.