

ASX MARKET RELEASE

Nuheara deepens global growth - surpasses 4000 IQbuds² MAX pre-orders

HIGHLIGHTS

- Nuheara has now surpassed 4000 IQbuds² MAX pre-orders.
- 2020FY YTD unit sales (inclusive of IQbuds² MAX) now exceeds total 2019FY unit sales by 40%.
- Nuheara's robust Direct To Consumer sales model continues to grow in economies heavily affected by COVID-19.
- April 2020 sales broaden, with monthly year-on-year growth of 251% for USA, 162% for UK and 198% for Canada.

14 May 2020 – Perth Australia

Nuheara Limited (**ASX: NUH**) (**Company** or **Nuheara**), transforming the way people hear by creating smart hearing solutions that are smart and affordable, is pleased to announce that it has now surpassed over 4,000 units in pre-orders for its newest flagship product, IQbuds² MAX.

Commenting on the sales milestone, Nuheara CEO Justin Miller said "The fact that we have built a global online platform to reach our consumers directly, and that we have now sold more than 4,000 IQbuds² MAX in just four months, demonstrates how relevant and resilient our sales and marketing strategies are - even in economies drastically impacted by COVID 19.

"Nuheara's IQbuds² MAX pre-orders have predominantly been focused in the EU and North American markets, representing more than 70% of all sales. April revenues continued this trend with year on year sales growth rates of 251% for the USA, 162% for the UK and 198% for Canada.

"The deployment of our marketing efforts hasn't even reached their peak, and once we are able to increase our marketing spend, we expect to see stronger customer reach than we have already."

Nuheara CEO Mr Justin Miller also spoke virtually at this weeks **Kepler Cheuvreux's** Hearing Aid Day, where he said that Nuheara's Direct-To-Consumer (DTC) sales model had proved itself time and again during the COVID-19 global pandemic.

"In contrast, major hearing aid companies have seen sales drop by up to 80% in April because of the global shuttering of the economy and their subsequent inability to service customers face to face."

This announcement has been approved for release by Nuheara Managing Director Mr Justin Miller.

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ABOUT NUHEARA

Nuheara is a global leader in smart personal hearing devices which change people's lives by enhancing the power to hear. 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 an office in 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. Nuheara products are now sold in major consumer electronics retailers, professional hearing clinics and optical chains 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.

Learn more about Nuheara: www.nuheara.com

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