

ASX Announcement

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NUHEARA CLEARS COVID RELATED BACKORDERS AND MOVES TO SHIP ON ORDER STATUS WITH IQbuds² MAX

Highlights

- Nuheara has now fulfilled all outstanding backorders of IQbuds² MAX product;
- Company moves to ship on order status with manufactured product now available for immediate purchase and shipping from each of the company's four global warehouses;
- Ship on order provides expediated efficiency for stronger Direct To Consumer (DTC) sales growth and expansion of global retail partner sales initiatives.

Nuheara Limited (**ASX: NUH**) (**Company** or **Nuheara**), transforming the way people hear by creating smart and affordable hearing solutions, is pleased to announce that the Company has now fulfilled all outstanding backorders of its flagship product IQbuds² MAX.

IQbuds² MAX were announced at CES 2020 and launched shortly afterwards, but supply was disrupted by COVID-19 related lockdowns and supply chain impacts. Despite this Nuheara experienced strong demand for IQbuds² MAX via its Direct to Consumer (DTC) online channel with over five thousand units ordered in the first six months.

Demand for IQbuds² MAX has remained strong and the product is now freely available for purchase and immediate shipping from each of the Company's four warehouses located in Australia, USA, UK and China.

Commenting on reaching the ship on order status for IQbuds² MAX, Nuheara CEO Justin Miller said:

"Over the past 12 months since launching IQbuds² MAX, we have made continual performance improvements across our entire supply chain. This has all been done remotely, away from our manufacturing plant in Malaysia due to the impact of COVID-19. We are enormously proud on reaching this milestone, which is testament to the commitment and innovation of the Nuheara team.

"Despite the product being in continual backorder through this period, our new orders continued to grow. Now, with instant shipping, we will have expediated efficiency and a stronger offering for our Direct to Consumer sales.

"We are grateful to our customers who were prepared to wait. In providing their feedback, they have appreciated the level of hearing innovation our product has delivered at such an affordable price. That's the ultimate in product validation."

-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. 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 and connect hands free with their voice-enabled smart devices. In 2020 Nuheara released its third generation IQbuds² MAX. Nuheara products are now sold Direct to Consumer (DTC) and in major consumer electronics retailers, professional hearing clinics, pharmacies 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.

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