

ASX RELEASE | CLEARVUE TECHNOLOGIES LIMITED
(ASX:CPV | OTC:CVUEF)

D2Solar agreement enhances technology development in the US

HIGHLIGHTS

- ClearVue has signed a Master Services Agreement (MSA) with D2Solar of California for further development work on its second and third generation technologies
- D2Solar is a leading specialist solar engineering firm based in Silicon Valley, California, USA
- The MSA anticipates an OEM Supply Agreement for D2Solar to manufacture certain co-developed ClearVue components to secure a US supply chain
- ClearVue to co-locate its US-based technical and engineering team with D2Solar

8 February 2022: Smart building materials company ClearVue Technologies Limited (ASX:CPV OTC:CVUEF) (*ClearVue* or the *Company*) is pleased to announce that it has formally engaged D2Solar by signing a Master Services Agreement (*MSA*) for ongoing technology and product development work.

The signing of the MSA sets the framework for a long-term development partnership with D2Solar, extending the Company's long-term growth and market development strategies for its key territory of North America, with benefits extending to markets worldwide.

The intent behind engaging D2Solar as a component manufacturer in the US is to ensure a stable and secure US-based product supply chain, which has become a key factor in purchasing decision-making within the major North American market.

The MSA provides for completion of development work modules defined and scoped under specific Statements of Work (or **SOWs**). The MSA captures the development works already completed by D2Solar under a first Statement of Work.

The first Statement of Work includes the development work undertaken with D2Solar between 2019 and 2021 including: the development of prototypes demonstrating a 33% improvement in the power performance of its Insulated Glass Unit (IGU) to 40W (peak) per sqm through design and other improvements announced to the market on 7 May 2020; and, the development of single and double-glazed versions of its product designs as announced on 18 May 2021.

Additionally, the MSA provides for both parties to enter into an Exclusive OEM Supply Agreement for D2Solar to manufacture certain ClearVue components once final manufacturing-ready products are agreed and tested against appropriate product certification standards. Such components would be supplied to ClearVue for inclusion in end-products or for supply to ClearVue manufacturing and fabrication licensees.

A second Statement of Work is currently in discussion and negotiation for an expanded scope of work. The second SOW will include work on further developing the second and third generation of ClearVue technologies and products, and further refinement of the single and double-glazed product types.

In addition, ClearVue is in initial negotiations to co-locate the Company's US-based technical and engineering team in and/or adjacent to the D2Solar premises in California to improve product development timeframes and ensure a localised US technical team is in place capable of supporting the Company's sales and marketing efforts and provide after sales support in North America.

Due to the specialist and highly technical nature of the development work being undertaken by D2Solar, the Company was granted an Advance and Overseas Finding Certificate (No. OF01278) from AusIndustry in June 2021 to permit research and development works undertaken by the Company outside of Australia, specifically through D2Solar, to be claimed as a part of the Company's annual R&D Tax Incentive claim.

The Finding Certificate permits the Company to claim for eligible expenditure under its Australian R&D Tax Incentive claim for research and development works undertaken by the Company within the US through D2Solar. The Finding Certificate extends to the Company's R&D Tax Incentive claim for the 2019/20 financial year and (where the development works are not completed in that financial year then) for the following two financial years thereafter. The Company expects that a significant proportion of development costs for current development works and works that will form the subject of the second Statement of Work with D2Solar, will be able to be claimed for.

Victor Rosenberg, Executive Chairman of ClearVue, commented:

"ClearVue is very pleased to be working with D2Solar – they are a one-of-a-kind service in solar technology development and are a pleasure to work with. Very few contract development teams globally have the depth of skills and knowledge that the team at D2Solar can offer – we have been very pleased to be working with them over the last few years and are very much looking forward to deepening this relationship going forward including as a tech development partner, contract manufacturing partner and through the proposed co-location."

Duncan Harwood, Managing Director of D2Solar added:

"Being in the Silicon Valley area, D2Solar gets exposed to a lot of new technologies and we get to work on some of the latest cutting-edge developments from solar industry leaders as well as many solar and technology start-ups and scale-ups. However, the opportunity to work with ClearVue has been very exciting and has exposed us to an entirely different and rapidly developing market, vertically focussed on energy transition, electrification and decarbonisation in construction. We have worked on building integrated photovoltaic products before but not window integrated photovoltaics like the ClearVue product which sits in is a very exciting new area that is well positioned to focus on responding to the climate crisis. We are very pleased to be working with ClearVue as its development partner in the US and are looking forward to a long and mutually beneficial relationship going forward."

ClearVue looks forward to updating the market on technology developments made with D2Solar in due course and to progress made with D2Solar generally.

Authorised by the Board of ClearVue Technologies Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT CLEARVUE TECHNOLOGIES LIMITED

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

ClearVue's electricity generating glazing technology is strategically positioned to compliment, and make more compelling, the increased use of energy-efficient windows now being regulated in response to global climate change and energy efficiency goals.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (amongst others).

ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University (ECU) in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

ABOUT D2SOLAR

D2Solar: a one-of-a-kind engineering services company, specialising in photovoltaic technologies. Since 2010, D2Solar has helped companies bring their solar innovations to market, from concept stage to fully qualified commercial products. Serving as a dedicated extension of our clients' teams, we have earned the trust of over 150 companies with unmatched expertise and speed.

- Design & Engineering Validation: From product concepts to design trade-offs, to selecting the right materials, your secret sauce is safe with us.
- Reliability Validation: Don't let reliability issues keep your goals out of reach. Count on our expertise in lifetime prediction and certification.
- Manufacturing Validation: We help our clients navigate the challenges of pilot manufacturing, design qualification and supply chain development.
- Product Release: With in-house capacity up to 2MW, we are equipped to scale your product and help you transfer to a low-cost environment safely.

For more information please visit: www.d2solar.com

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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