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ASX RELEASE

10 February 2025

ASX: NVU

Binding Share Sale Agreement Executed with EMASS

Nanoveu positioned to accelerate growth in AI-driven edge semiconductor solutions

Highlights

- Nanoveu executes binding Share Sale Agreement regarding its 100% strategic acquisition of Embedded A.I. Systems Pte. Ltd. ("EMASS"), a System-on-Chip ("SoC") semiconductor design specialist.[1]
- The acquisition is reinforced with the recent appointment of Mark Goranson[2], an accomplished semiconductor CEO with extensive experience in scaling and commercialising semiconductor technologies who will lead Nanoveu's new semiconductor division.
- Nanoveu to join a select group of ASX-listed semiconductor innovators, positioning the Company to participate in the growing global demand for ultra-low power, Edge computing and AI applications across numerous markets such as wearables, autonomous automobiles, drones, medical and smart home systems and Internet of Things ("IoT") devices[3]
- Targeted Growth Roadmap for 2025:
  - Advance Nanoveu's EyeFly3D™ platform through integration of EMASS's ultra-low-power SoC for real-time, glasses-free 3D conversion
  - Pursue partnerships with wearables, drones, and IoT device manufacturers to commercialise EMASS's leading Edge technology.
  - Recruit top-tier semiconductor engineers to accelerate connectivity innovations and broaden addressable markets
  - Enhance ultra-low-power capabilities for battery-powered devices, reducing energy consumption and carbon footprints

Nanoveu Limited ("Nanoveu" or the "Company") (ASX: NVU), following on from its announcements on 15 October 2024 and 22 November 2024, is pleased to announce the completion of its binding Share Sale Agreement regarding its 100% acquisition of Embedded A.I. Systems Pte. Ltd. ("EMASS"), a leading System-on-Chip (SoC) semiconductor design company, following shareholder approval and completion of due diligence[4]. This transaction marks a key strategic moment for Nanoveu and adds cutting edge semiconductor technology to its suite of commercial offerings.

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[1] See ASX announcement 15 October 2024, notice of shareholder meeting 22 November 2024

[2] See ASX announcement 30 January 2025

[3] https://fortunebusinessinsights.com/edge-ai-market-107023

[4] See ASX announcement 22 January 2025

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Financial & Strategic Rationale

- EMASS's SoC solution to be embedded into Nanoveu's ***EyeFly3D™*** product to deliver faster, latency-free 2D-to-3D conversions on mobile devices without reliance on cloud processing to improve the user experience.
- By leveraging EMASS's ultra-low-power architecture, Nanoveu can target broader IoT segments, including wearables and next-generation consumer electronics, sectors experiencing significant growth amid rising global demand for edge AI applications.
- With acquisition value tied to script and future performance milestones, shareholder interests are aligned.

Driving Innovation Under New Semiconductor Leadership

The acquisition is further reinforced with the major leadership addition at Nanoveu with the appointment of a semiconductor veteran, US-based Mark Goranson, to head the Company's new semiconductor division (Nanoveu Semiconductor). Mr. Goranson drove hardware innovation for some of the world's largest semiconductor companies and is experienced at forging strategic alliances. Mr Goranson will focus on integrating EMASS's technology and accelerating commercialisation and partnerships.

Dr Mohamed Sabry Aly, Founder of EMASS, will remain involved with Nanoveu's strategic vision, leading continued innovation in Nanoveu's semiconductor and AI-driven technologies. Dr Aly brings a distinguished track record in hardware innovation, having led major semiconductor design initiatives, including a US$25 million project in Singapore and groundbreaking research at Stanford University that contributed to a US$75 million DARPA-funded program on emerging nanodevices.

Nanoveu Semiconductor CEO, Mark Goranson remarked: *"With the current spade of AI technology coming from China, the underlying driver of these technologies underpins (SOC) offering. This will build market leadership for EMASS as we remain agnostic of current AI algorithms developed. We are seeking to redefine the limits of AI efficiency - 30 billion operations per second on just 2 milliwatts. That's intelligence at the power level of a heartbeat. With up to 12 TOPs per watt, our ultra-low-power AI SoC is not just smaller and faster, in my opinion it's the future of energy-efficient computing."*

Competitive Landscape

By expanding into semiconductors, Nanoveu joins with notable ASX peers and international companies developing energy-efficient AI and edge computing hardware, an industry sector projected to see rapid growth due to the rising global demand for low-latency, high-performance devices. The EMASS acquisition positions Nanoveu alongside innovators driving ultra-low-power and edge-computing solutions such as Ambiq, Syntiant and ETA Compute.

Preliminary MLPerf Tiny v1.2 benchmarking of EMASS's chipset underscores its strong performance, energy efficiency, and reliability, reflecting Nanoveu's alignment with the next wave of AI and SoC innovation[5]. Its performance, energy efficiency, and reliability, highlights its capability to address ultra-low-power computing needs in this rapidly evolving sector.

[5] See ASX announcement 22 October 2024

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Expanding Nanoveu's EyeFly3D Platform

The integration of EMASS's ultra-low-power SoC technology is expected to directly enhance Nanoveu's flagship EyeFly3D™ platform by supporting improved real-time conversion of 2D content "at the edge" to support glasses-free 3D visuals with greatly enhanced precision and energy efficiency. This will ensure faster, latency-free rendering while conserving battery life, making it ideal for delivering the EyeFly3D experience on more portable devices like smartphones and tablets.

The EMASS Technology Advantages for EyeFly3D:

- **AI-Enabled 2D-to-3D at the Edge:** EMASS's ultra-low-power SoC processes data in-device, reducing latency, cloud-dependence, and battery drain.
- **RISC-V Architecture + AI Acceleration:** Deliver high-performance 3D rendering for digital signage, medical devices, and retail displays.
- **Patented AI Leadership:** EMASS's exclusively licensed IP for real-time object detection and tracking improves the reliability and speed of on-device AI—ideal for drones, wearables, and advanced robotics.

Market Expansion Opportunities

The addition of EMASS's proprietary SoC strengthens Nanoveu's vision to deliver innovative, sustainable, and high-performance technologies to global markets as well as creating opportunities in industrial IoT, AI-driven analytics, and 3D displays.

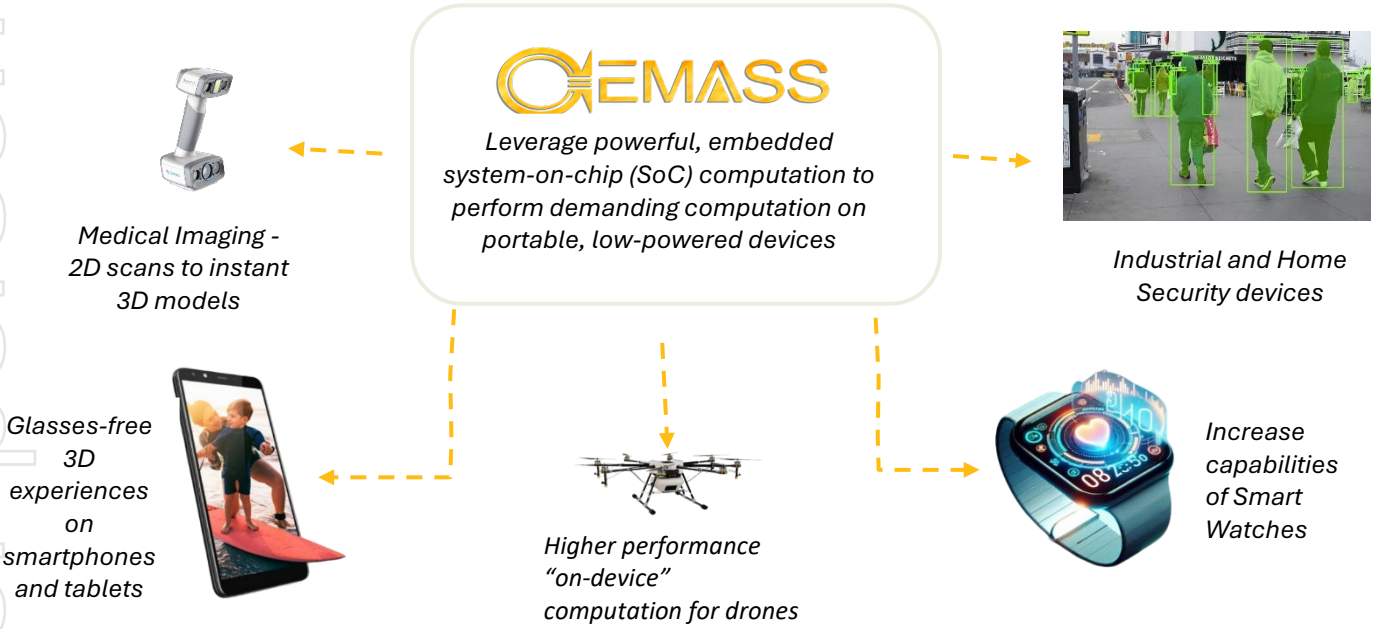

Figure 1: NVU/EMASS's potential role delivering advanced Edge computing across a broad range of applications

Next Steps

With settlement scheduled to occur in Q1 2025, Nanoveu expects to integrate EMASS's technology into its EyeFly3D™ platform, with initial demonstrations expected later in 2025. With the aim to accelerate commercialisation, the Company, under Mark Goranson's leadership, is engaging with potential OEMs and IoT ecosystem partners seeking to expand distribution and drive new revenue opportunities. Simultaneously, Nanoveu expects to strengthen its R&D team to refine EMASS's AI-driven SoC capabilities and explore additional applications across emerging verticals.

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This announcement has been authorised for release by the Board of Directors.

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About Nanoveu Limited

Nanoveu is a company specialising in advanced films and coatings. https://www.nanoveu.com/.

Further details on the Company can be found at
https://wcsecure.weblink.com.au/pdf/NVU/02656570.pdf.

EMASS

EMASS is a pioneering technology company specialising in the design and development of advanced systems-on-chip (SoC) solutions. These SoCs enable ultra-low-power, AI-driven processing for smart devices, IoT applications, and 3D content transformation. With its industry-leading technology, EMASS will enhance Nanoveu's portfolio, empowering a wide range of industries with efficient, scalable AI capabilities, further positioning Nanoveu as a key player in the rapidly growing 3D content, AI and edge computing markets.

EyeFly3D™

The EyeFly3D™ platform is a comprehensive solution for delivering glasses-free 3D experiences across a range of devices and industries. At its core, EyeFly3D™ combines advanced screen technology, sophisticated software for content processing, and now, with the integration of EMASS's ultra-low-power SoC, powerful hardware.

Nanoshield™ - is a self-disinfecting film that uses a patented polymer of embedded Cuprous nanoparticles to provide antiviral and antimicrobial protection for a range of applications, from mobile covers to industrial surfaces. Applications include:

Nanoshield™ Marine, which prevents the growth of aquatic organisms on submerged surfaces like ship hulls, and

Nanoshield™ Solar, designed to prevent surface debris on solar panels, thereby maintaining optimal power output.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.