

5 May 2022

ASX ANNOUNCEMENT

Australian Market Update

- Sales continue recovery
- New channel signed - Healthia Eyes and Ears division
- Bay Audio clinics rollout completes with 90 additional clinics
- Hearing health initiatives with NextSense

Audeara Ltd (ASX: AUA) ('Audeara' or 'the Company') provides the following update.

AUSTRALIAN MARKET UPDATE

MARKET CONDITIONS

Audeara has continued to see a rebound to more normal trading conditions. April preliminary results indicate continued improvement over March driven by the addition of new clinics initially stocking Audeara products, as well as restocking from existing clinics.

This has been a pleasing outcome and confirms the previously announced March recovery, from COVID and flooding impacts to the third best sales month for the Company, is being sustained.

The Company continues to pursue growth in the number of clinics and allied health providers stocking Audeara products, as well as improved sales through engagement with clinic groups, individual clinics and community initiatives.

HEALTHIA

We are pleased to announce the signing of an indefinite reseller agreement with The Hearing Co, a part of the ASX listed Healthia Group (ASX: HLA) Eyes and Ears Division. An introductory order for five locations to be supplied with Audeara products has already been received, with expectation that Audeara products will be available in more allied health locations as audiology services are incorporated into those locations. The economic impact cannot be quantified at this early stage.

This is an expansion of Audeara products offerings outside pure audiology clinic channels as part of management plans and as noted in previous announcements.

BAY AUDIO

The Company has completed the national rollout to remaining clinics of Bay Audio, a subsidiary of Amplifon. This has led to access to an additional network of 90 points of sale clinics located in high-traffic premiere shopping centres across the East Coast of Australia. Product is now in stock and available for sale in all 111 Bay Audio locations.

NEXTSENSE PARTNERSHIP

Audeara is proud to announce it has entered into a partnership agreement with NextSense, Australia's oldest hearing charity and pioneer in hearing health advocacy, education and services. NextSense, formerly Royal Institute for Deaf and Blind Children, is a not-for-profit and registered NDIS provider.

This partnership will see Audeara support NextSense in initiatives to raise community awareness of hearing health and supporting children and adults with hearing loss.

In addition to community awareness activities and support, Audeara products will be a part of the NextSense service offering nationally.

Authorised for release by the Audeara Board

To learn more please visit: www.audeara.com

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ABOUT AUDEARA

Audeara makes perfect sound, always.

Audeara Ltd (ASX: AUA) is a hearing health technology company that delivers high-quality personalised audio to listeners via Bluetooth headphones.

A proprietary personalisation algorithm calibrates the headphones for an individual's unique hearing profile. This provides crystal clear sound quality for video conferencing and telephone calls and using mainstream applications like watching television, listening to music and gaming.

Categorised as an assistive listening device (ALD), Audeara's unique technology emphasises better, not louder sound. This means listeners can have a safer, high-quality listening experience that protects the hearing they have.

The Company sells its products through distributors and resellers in Australia and North America, and via e-commerce channels.