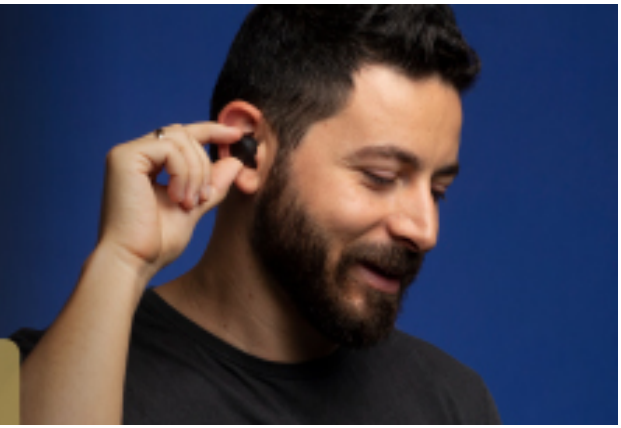


ASX Announcement

Release Date: 8 December 2020



NUHEARA ACHIEVES RECORD DTC SALES IN NOVEMBER

Nuheara Limited (**ASX: NUH**) (**Company or Nuheara**), transforming the way people hear by creating smart hearing solutions that are accessible and affordable, is pleased to announce it has continued its strong growth – despite initial COVID-19 manufacturing delays - to achieve a record Direct To Consumer (**DTC**) sales order month in November of 1,949 IQbuds² MAX (**MAX**) units. For the current quarter to date (October – November), the Company has now received a total of 2,891 new MAX unit sales, via its DTC online sales platform, surpassing total Q1 sales of 2,111 units.

Further significant November results include:

- MAX Average Selling Price (**ASP**) of \$430, up on the \$406 lifetime ASP for all MAX sales;
- A Return on Advertising Spend (**ROAS**) of 2.45x, exceeding the previous quarter average of 1.74x;
- A successful sales campaign in the week preceding and including Black Friday and Cyber Monday enabled a ROAS of 3.16x for the period.

Commenting on the November results Nuheara CEO Justin Miller said:

“Our DTC sales channel is proving itself time and again and these strong November results further demonstrate the sales impact that is being generated from increased global awareness. There is no doubt this has been significantly assisted with IQbuds² MAX being placed on the cover of TIME magazine and named as one of the world’s Best Inventions of 2020.”



Figure 1: IQbuds² MAX achieves record sales assisted by being named one of the world’s Best Inventions of 2020

Nuheara is also pleased to provide an update on total invoiced revenue for the FYTD 2021 (July-November 2020) of \$6.7 million. This represents approximately 300% growth on the total invoiced revenue for 2020FY. The Company has a further \$0.85 million of product as committed backorder.

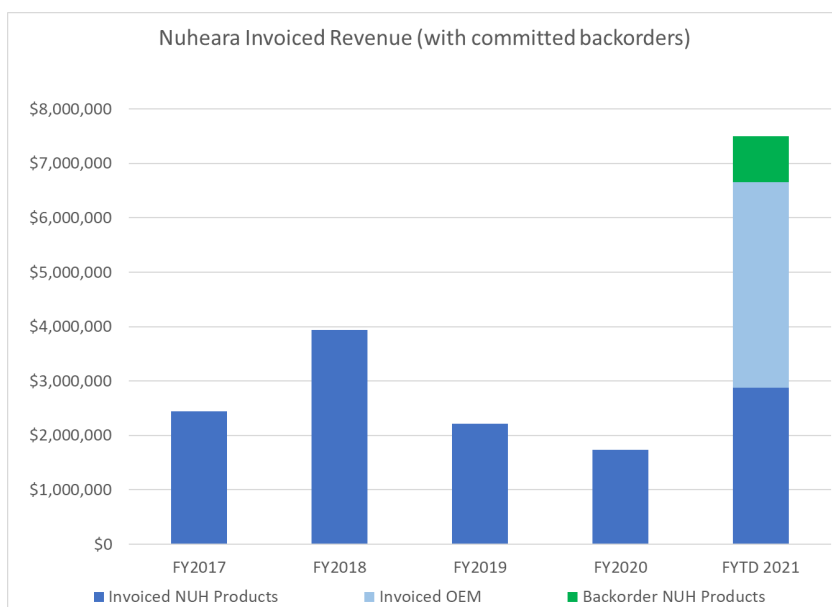


Figure 2: Nuheara Invoiced Sales Revenue with current backorder
Note: Invoiced Revenue does NOT include government rebates and grants

-ENDS-

AUTHORISED BY:

Justin Miller
 Managing Director and CEO
 Nuheara Limited

INVESTOR AND MEDIA ENQUIRIES:

Shane Murphy, FTI Consulting
 Email: shane.murphy@fticonsulting.com
 Phone: + 61 420 945 291

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.