

# ASX Announcement

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## NUHEARA SIGNS 3 YEAR MANUFACTURE AND SUPPLY AGREEMENT WITH HP Inc.

### Highlights

- Nuheara signs three-year umbrella Supply Agreement to manufacture HP branded products;
- Supply Agreement designed to manage multiple products through the lifetime of contract;
- First Product to be introduced under the terms of the Agreement is a True Wireless Earbud utilising Nuheara intellectual property (IP);
- Nuheara is on schedule to have Product manufactured and supplied to HP in Q3 2021FY (Jan-Mar 21);
- Nuheara manufactured HP Product to carry Nuheara co-branding.

Nuheara Limited (**ASX: NUH**) (**Company or Nuheara**), transforming the way people hear by creating smart hearing solutions, is pleased to announce that it has signed an agreement to manufacture HP branded products for American multinational information technology company HP Inc (**NYSE:HPQ**) (**HP**).

The Hardware Product Purchase Agreement (**Supply Agreement or Agreement**) has a contracted initial term of three years with automatic renewals for successive one-year periods. This umbrella Supply Agreement is designed to manage the design, manufacture, and supply of multiple products throughout the life of the contract.

The first Nuheara manufactured product to be supplied under the Agreement (**Product**), is a HP branded True Wireless Earbud with charging case. Utilising Nuheara owned and developed IP, this Product is designed as a premium, compact audio earbud that will enhance the user's ability to be productive, provide a personalised experience and can be used comfortably in dynamic and ever-changing physical environments. The Product will also carry a Nuheara co-brand, an example of which is shown in figure 1 below.



Figure 1: An example of the Nuheara manufactured HP product's co-brand

The Product, which was developed under the previously announced \$3.7 million Scope of Works agreements<sup>1</sup>, is on schedule to commence mass shipment to HP in late Q3 2021FY (Jan-Mar 21). Nuheara has already manufactured and supplied HP the validation units of the Product.

The umbrella Agreement has no minimum or maximum contract value. However, post the Product launch, HP will provide Nuheara with manufacturing volumes. Nuheara will then keep the market informed through its quarterly activities and cashflow reports.

Commenting on the HP Agreement Nuheara CEO Justin Miller said:

“We are delighted to extend our partnership with HP to a long-term supply agreement. This agreement is another pillar in Nuheara’s diversification of revenue streams, building on our growing Direct to Consumer sales with OEM partnerships. With an embedded strategic partner the size of HP, it provides the potential of significant upside to our global reach and scale.

“It’s a collaboration that has worked very well to date, provides significant commercial advantages to both parties, and I’m particularly pleased that the final products will carry a Nuheara co-brand in recognition of this partnership. The ongoing collaboration in developing a technology roadmap and the subsequent potential for further products is incredibly rewarding for an Australian technology company, which has been recently recognised by TIME magazine as a creator of one of the best inventions of 2020.”

-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 IQbuds<sup>2</sup> 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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Note 1: ASX announcements: Nuheara Partners with HP, 27/08/2020 and Nuheara awarded \$2m Phase II Works with HP, 12/10/2020