

ASX RELEASE**27 April 2021****ASX: NVU**

Exclusive Distribution Agreement for Indian Market

Highlights:

- **Nanoveu executes exclusive distribution agreement with Verstech for the globally-significant Indian market**
- **Agreement includes combined prepaid purchase orders totalling US\$100,000 to be fulfilled within first 90 days**
- **A Minimum Annual Target (MAT) will be developed with periodic purchase order targets to maintain exclusivity established based on the MAT**
- **While there are no product sale guarantees, the distributor is required to meet these MAT targets to maintain exclusivity**

Nanoveu Limited ("Nanoveu" or the "Company") is pleased to announce the execution of an exclusive distribution agreement covering the market of India with Mumbai-based group Verstech and includes prepaid purchase orders totalling US\$100,000 within 90 days.

The agreement, which will see Verstech distribute the Company's range of antiviral protective products, is effective immediately and is for a term of 12-months with the ability to extend the agreement should all relevant sales targets be met.

While the Company confirms that there are no guarantees of product sales outside of the initial 90-day prepaid purchase orders, a Minimum Annual Target (MAT) will be developed between 90 and 120 days of executing the agreement. Periodic targets based on the MAT will be developed, which Verstech will be required to meet to maintain exclusivity.

Verstech is a privately held firm which has been established to bring unique technologies to India to improve and simplify everyday activities. The distributor, which has been incorporated by a group of four partners from a variety of different industries, holds deep connections within the Indian market.

Founder Manoj Iyer holds 23 years of experience as a director and COO, managing operations across automotive, banking, financial services and insurance, and telecom. He has served as Product Head for Large Enterprise with former major mobile network operator Tata Docomo, which has seen him build an impressive number of commercial connections across the country.

Commenting on the agreement, Verstech founder Mr Iyer said:

"India has been unfortunate in its battle with COVID-19. We at Verstech are looking to support and supply Indian businesses with Nanosheild in their battle to reduce the infection rates. Nanosheild has already been so effective in other countries such as Australia, and Singapore."

Nanoveu Executive Chairman and CEO Alfred Chong added:

“India represents a globally significant market and a major opportunity for Nanoveu and its suite of antiviral products. Like many other nations, India continues to seek multiple methods for protecting its citizens from viruses. With this agreement, I am confident that Nanoshield will play an important role for protecting people and enhancing safety on high-touchpoint surfaces.”

Distribution Partner Onboarding Process

Nanoveu’s distribution partner process entails a number of steps prior to establishing full-scale commercial operations. In the first instance Nanoveu filters distribution partners based on a number of factors, including the opportunity and capacity to increase scale, the strength and efficiency of a distributor’s supply chain, the distributor’s industry focus, and reputation.

Following a successful distribution agreement, the distributor will agree to minimum order hurdles to maintain exclusivity and make an initial purchase order. This initial purchase order allows the distributor to approach a number of initial customers with new products and may involve in-country testing for a number of varied use-cases.

Following a period of initial sales, the distributor is able to leverage customer experience and expanded marketing activities to build a larger product market. While timings may vary, distributors may require up to six-months from an initial purchase order before developing a more mature market and approach full-scale sales operations.

Nanoveu intends to continue its strategy of establishing distribution partnerships in major markets, which enhance sales capabilities without having to deploy significant amounts of capital. In addition, Nanoveu continues to promote direct-to-consumer sales through its online sales portal (<https://www.nanoshield.co/shop>) and is pursuing additional B2B opportunities with a number of prospective organisations.

Nanoveu’s antiviral technology has been independently demonstrated to be a highly effective agent for the eradication of viruses. The technology has been proven to eliminate 99.99%¹ of OC43, a viral strain affecting humans that is also a surrogate for COVID-19, in 30 minutes. The antiviral protection has also been validated against other bacteria and viruses including e.Coli, Influenza A (subtype H3N2), and coronavirus MHV-A59². Additionally, testing simulating 12 months outside weather conditions has found Nanoveu’s products retain their effectiveness against MS2 Bacteriophage, a single-strand RNA virus³.

- Ends -

This announcement has been authorised for release by Nanoveu’s Executive Chairman and CEO.

¹ See ASX announcements of 5 and 25 May 2020

² See ASX announcement of 15 April 2020

³ See ASX announcement of 18 February 2021

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About Nanoveu:

Nanoveu is a technology company developing a range of products for mobile phones and other digital displays. The Company's wholly-owned, flagship product is its Nanoshield antiviral protection which is available in a variety of mobile phone screen covers, mobile phone cases and as a commercial film capable of being applied to a number of surfaces. The product is a clear plastic containing a layer of charged copper nanoparticles which have antiviral and antimicrobial properties. The product is commercially available and sold in a number of countries via Nanoveu's channel partners. Nanoveu also produces EyeFly3D™, which converts 2D digital displays into 3D without the need for 3D glasses and is currently available for Apple iPhones and Google Pixel 3 phones.

In addition, the Company is also developing the following products:

- Customskins: vending machines capable of precisely applying screen covers to mobile phones in just over a minute and with an alignment accuracy of 150 microns;
- EyeFyx: a vision correction solution under development using hardware and software to manipulate screen output; and
- Anti-reflective coating technology capable of being applied to mobile phones, tablets, automotive displays and other digital displays.