

ASX Release | ClearVue Technologies Limited (ASX: CPV)

Appendix 4C & Quarterly Activities Report

30 April 2021: Smart building materials company ClearVue Technologies Limited (ASX:CPV) (*ClearVue* or the *Company*) provides its quarterly cash flow and activities summary for the period ending 31 March 2021.

Quarterly Activities Report

Quarter Highlights

- **New Distributor for Greenhouses Appointed in Japan**
- **Murdoch University Greenhouse Officially Opened**
- **New website and Digital Marketing Campaigns launched**
- **European CEO commencing**
- **Listing onto OTCQB in the US**
- **Office Expansion underway**
- **Option Exercises underway**

Operational Update

As previously announced the Company continues its focus on sales and marketing activities in Australia, Northern Europe and North America.

To this end, the Company announced the launch of its new digital marketing campaign focussed on the US and European markets along with a new website to support the same (see: www.clearvuepv.com). For more information please see the Company's [Market Update of 31 March 2021](#).

In line with this and after the quarter, the Company released a video interview with Executive Chairman Victor Rosenberg with 'The Market Herald' where Mr Rosenberg provides an update on some of the Company's recent activities and its focus in the US including reference to an upcoming trial in a building in New York. The interview can be found on the Company's new web site at: <https://www.clearvuepv.com/tmh-investor-update-with-victor-rosenberg-2/>.

The Company has also during the quarter continued its work on delivery of various demonstration projects in Australia including officially opening its world first solar greenhouse at Murdoch University after the end of the quarter.

During the quarter, the Company has commenced work on expanding its office in West Perth, Western Australia to separate out its office so that it has a dedicated administrative office and separate product showroom to accommodate its expanding product range including its selection of smart façade panel designs. The Company expects that its expanded office will be completed and ready for occupation in coming weeks.

OTCQB® Listing in the US

On 26 April after the end of the quarter the Company announced that it had completed its dual listing onto the OTCQB® in the US under stock ticker OTC CVUEF.

Listing onto the OTCQB® was undertaken to align with the companies marketing and awareness activities already being undertaken in the US and uptick in trading activity and interest in the company's stock that was already emerging in the US through the OTC Markets' over the counter Pink® market.

For more information on the listing please see the Company's [Market Update of 31 March 2021](#) and [ASX Release of 26 April 2021](#).

Japanese Distributor for Greenhouses Appointed

After the end of the quarter on [12 April 2021 the Company announced](#) that it had signed Japanese greenhouse leader Tomita Technologies as a new distributor for greenhousing in Japan.

As previously announced, Tomita Technologies Ltd is based in Yohohama, Japan and are the leading horticulture and greenhouse solution provider in Japan since 1947 having been responsible for the installation of over 286,000 sqm of greenhousing during the last approximately 15 years.

In addition to the construction of new greenhouses for grower/farmer clients, Tomita provides agribusiness consulting services to startup growers and plant factory management services to growers/farmers and is increasingly responsible for renewal, refurbishment, upsizing and technology upgrades for existing greenhouse growers/farmers including a large number of projects where greenhouses have been damaged or destroyed from natural disasters including earthquakes and tsunamis that often frequent Japan.

Showcase Projects

CRC-P Partially Funded Greenhouse – Murdoch University

At the start of the quarter the Company announced that glazing had commenced on ClearVue's world first solar greenhouse.

After the end of the quarter on [19 April 2021 the Company announced](#) that the world-first clear solar glass greenhouse was completed and was being officially opened by WA Innovation Minister Mr Don Punch, Federal Member for Cowan, Dr Anne Aly, along with Murdoch University Vice Chancellor Eeva Leinonen, Murdoch Pro Vice Chancellor (Food Futures Institute) Professor Peter Davies and ClearVue Technologies Executive Chairman Victor Rosenberg.

Since the official opening the company has been responding to a number of enquiries from different parts of the world for different greenhousing opportunities and looks forward to being able to update the market in the near future.



Photographs from the official opening of ClearVue’s world first solar greenhouse at Murdoch University, Western Australia.

Murdoch University / ATCO Mining Hut (‘Donga’) Trial

In the Company’s market updates of 25 February 2021 and 31 March 2021 the Company advised the market of a trial it had commenced with Murdoch University, mining huts supplier ATCO and ClearVue collaboration partner Mirreco in which ClearVue’s IGU panels have been installed into an energy efficient mining hut. The mining hut is now operational and collecting data.



Interior of the ATCO mining hut retrofitted with ClearVue PV IGUs and Mirreco’s Hemp panel insulation – view is through the installed IGU panels.

Research

In its Market Update of 25 February 2021 the Company announced that it had commenced research work in conjunction with the ARC Centre of Exciton Science, RMIT University and the University of Melbourne to further research it has been exploring into how custom designed transparent quantum dots could improve the power efficiency of the ClearVue PV IGU product.

Appointments

On 20 January 2021 the Company announced the appointment of its new European CEO Mr Dieter Moor who has been brought in to focus on sales and marketing activities into the European region. Mr Moor commences with the Company on 1 May 2021 and is the former CEO of ertex solar GmbH bringing more than 16 years' experience in the building integrated photovoltaics industry to the Company.

Corporate & Financial

As of 31 March 2021, the Company had a cash balance of approximately AUD \$2,794,000. Please refer to the quarterly cashflow report (Appendix 4C **attached**) for further information.

After the quarter ended between 6 January and 23 April 2021 the Company has receipted \$2,445,945 of monies from options being exercised. A number of these option exercises relate to options expiring 21 June 2021.

In the quarter ending 31 March 2021 payments totalling approximately AUD \$89,000 were paid in respect of executive director salaries, director's fees and fees paid to related parties, or associates of a related party, of the Company. Such payments comprised of: company secretarial service fees paid to Ventnor Capital Pty Ltd (a related entity of director, Mr Stuart Carmichael; legal services fees paid to Steinepreis Paganin (a related entity of director, Mr Roger Steinepreis). All such payments to associates of directors were made on arms-length terms.

Authorised by the Board of ClearVue Technologies Limited.

For further information, please contact:

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Mr Victor Rosenberg

Executive Chairman

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About ClearVue Technologies Limited

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

ClearVue's electricity generating glazing technology is strategically positioned to compliment and make more compelling, the increased use of energy-efficient windows now being regulated in response to global climate change and energy efficiency goals.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (amongst others).

ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University (ECU) in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

ClearVue Technologies Limited

ABN

45 071 397 487

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	21	45
1.2 Payments for		
(a) research and development	(487)	(1,279)
(b) product manufacturing and operating costs	5	(26)
(c) advertising and marketing	(32)	(141)
(d) leased assets	-	-
(e) staff costs	(273)	(772)
(f) administration and corporate costs	(203)	(552)
(g) intellectual property costs	(8)	(256)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(3)	(18)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	11	549
1.8 Other - Research & Development Tax Offset	-	4
1.9 Net cash from / (used in) operating activities	(969)	(2,446)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(93)	(104)
(d) investments	-	-
(e) intellectual property	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(93)	(104)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,040
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	1,313	1,854
3.4 Transaction costs related to issues of equity securities or convertible debt securities	58	(202)
3.5 Proceeds from borrowings	56	56
3.6 Repayment of borrowings	-	(291)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (Subscription funds held on trust)	(20)	-
3.10 Net cash from / (used in) financing activities	1,407	4,457

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,443	920
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(969)	(2,446)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(93)	(104)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,407	4,457
4.5	Effect of movement in exchange rates on cash held	6	(33)
4.6	Cash and cash equivalents at end of period	2,794	2,794

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,738	2,387
5.2	Call deposits	56	56
5.3	Bank overdrafts	-	-
5.4	Other (credit cards)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,794	2,443

6. Payments to related parties of the entity and their associates

6.1 Aggregate amount of payments to related parties and their associates included in item 1

6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

89

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Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments comprised:-

- Legal fees paid to Steinepreis Paganin, a related entity of director, Mr Roger Steinepreis
- Fees paid to Ventnor Capital Pty Ltd, a related entity of director, Mr Stuart Carmichael, for company secretarial services
- Executive director salaries
- Non-executive director fees

All payments to associates of directors were on arms-length terms.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-

7.5 **Unused financing facilities available at quarter end** -

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(969)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	2,794
8.3 Unused finance facilities available at quarter end (Item 7.5)	0
8.4 Total available funding (Item 8.2 + Item 8.3)	2,794
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	3

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2021

Authorised by: By the Board

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(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.