

ASX Announcement

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Nuheara appoints industry heavy-hitters to new Innovation team

Nuheara Limited (**ASX: NUH**) (**Company** or **Nuheara**), transforming the way people hear by creating smart and affordable hearing solutions, is pleased to announce the appointments of Nick O'Loughlin as Chief Innovation Officer and Kathryn Penno as Director of Hearing Health to the Company's newly established Innovation Team.

Commenting on the Company's newly established Innovation team, Nuheara CEO Justin Miller said: "Our newly established Innovation Team will work closely with our Product, Operations, Marketing and Sales teams. They will be a key driver of the Nuheara business in further leveraging global opportunities in the hearing healthcare market and to enhance the use and take-up of our products through methodical data analysis, deeper consumer insights and stronger digital audiological processes.

"Nuheara has critical data that can be leveraged by our new Innovation Team to ensure the most effective product development. From millions of hours of customer usage data through to Direct-To-Consumer data, our Innovation team will analyse and synthesise that data to stay at the cutting edge of hearing device development. We have always been pioneers in the hearing healthcare space and our deep data analysis will continue to drive world-leading devices."

Appointment of Nick O'Loughlin as Chief Innovation Officer

Mr O'Loughlin (and his family) recently repatriated to Australia, concluding seven years in Hong Kong and China with the leading US Consumer Appliance brand SharkNinja. In his most recent role as Senior Vice President of Global Advanced and New Product Development, Nick led an international organisation, driving consumer-led innovation to deliver the strategic product roadmap to commercialisation and global launch. Previous to this, Nick spent over a decade with Sunbeam Australia, culminating his tenure as General Manager of Design and Engineering.

Nick's work has been recognised with Red Dot and the Australian Design Awards and has secured numerous Patents.

Commenting on Nick's appointment to Nuheara, Mr Miller said: "Nick joins Nuheara at an exciting time as we ramp up the global growth of our hearing devices. Nick's product development and global commercialisation and launch experience will elevate our internal capabilities as we develop further new products and enter new markets to enable people to enhance their lives with our hearing devices."

On being appointed to Nuheara's new Innovation Team, Mr O'Loughlin said: "I had an immediate affinity with Nuheara's Hearing Health mission. I am incredibly impressed with how Nuheara has taken on legacy hearing aid companies and developed a culture, technology and hearing devices that have been recognised by TIME Magazine as one of the 100 best inventions of 2020.

"I've joined Nuheara with a determination to leverage my consumer experience to the hearing healthcare sector globally. Nuheara's success to date is the result of an established innovation culture - there is real value in dedicating a Team to harness this momentum and drive the next generation of Products and Consumer experiences."

Appointment of Kathryn Penno as Director of Hearing Health

Kathryn Penno, a Clinical Audiologist, founded and ran a boutique online telehealth consulting company specialising in virtual care for clients as well as consulting to technology and not-for-profit companies. Additionally, she lectures at the University of Western Australia and is sought after for thought leadership and panel discussions in the field, making her an ideal fit for the role of Director of Hearing Health within Nuheara's Innovation team.

Commenting on Kathryn's appointment, Mr Miller said: "Kathryn brings with her a wealth of business and healthcare knowledge and a determination to challenge the status quo in hearing healthcare. Her business acumen, industry knowledge and ability to engage with stakeholders will add a new layer of value to Nuheara's burgeoning hearing solutions offering. Having Kathryn join the Nuheara Innovation team will add a crucial component to our next phase of growth. We look forward to her expertise in hearing healthcare and contribution in service delivery and innovation."

Commenting on her appointment, Mrs Penno said: "The speed with which Nuheara has strategically and rapidly entered the market while making such a large impact in their clients' lives is incredible. Nuheara has quickly become the 'go-to' brand and device for those wanting more than the existing dated models of healthcare. Nuheara is now a global leader, delivering strongly on its mission of affordable and accessible hearing healthcare. I am delighted to be joining Nick in the newly established Innovation team and making a mark globally with leading hearing healthcare devices that change lives."

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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.