**ASX RELEASE**                                                        **14 MAY 2024**

**ASX: NVU**

## NANOVEU AND DATATURE ENTER AGREEMENT TO DEVELOP NANOVEU'S 3D AI PLATFORM

*Collaboration to introduce an advanced monocular depth estimation algorithm for Nanoveu's EyeFly3D$^{TM}$ platform, setting new standards in the 3D imaging technology market.*

Nanoveu Limited ("**Nanoveu**" or the "**Company**") (ASX: NVU) has entered a licensing and development agreement with computer vision leader Datature to co-develop advanced depth perception technology, to dramatically advance its EyeFly3D$^{TM}$ 3D-AI platform.

**Highlights:**

- Development and licensing partnership with Datature to leverage their computer vision expertise and enhance the 3D image realism of Nanoveu's 3D AI imaging platform for EyeFly3D$^{TM}$.
- Collaboration to merge Nanoveu's advanced depth map technology with Datature's monocular depth estimation, redefining standards in 3D image conversion.
- Nanoveu will retain ownership of the co-developed Monocular Depth estimation technology, representing a significant growth opportunity in the expanding market of 3D imaging and mobile applications.

**Alfred Chong, Nanoveu's founder and CEO, commented:**

*"We are excited to announce a strategic development and licensing agreement with Datature, a leader in computer vision technology to enhance our EyeFly3D$^{TM}$ platform. This collaboration combines Nanoveu's proprietary depth map technology with Datature's advanced monocular depth estimation to dramatically improve the realism and immersion of our 3D conversions, to position us at the forefront of mobile 3D technology."*

**Keechin Goh, Datature's co-founder and CEO commented:**

*"We are thrilled to bring our deep-learning development platform, Datature Nexus, and cutting-edge perception research to the partnership with Nanoveu. By integrating our advanced computer vision technologies with the EyeFly3D$^{TM}$ platform, we aim to significantly enhance the depth and realism of 3D imaging. This collaboration represents a fantastic synergy of leading-edge science and practical application, and we are eager to see how it transforms the user experience for Nanoveu's customers."*

**Datature and Nanoveu for more immersive 3D viewing on mobile devices**

One of Nanoveu's leading commercialised products is the EyeFly3D™ platform, which enables glasses-free, 3D viewing on everyday mobile devices by converting 2D images into immersive 3D experiences. Under the licence agreement, Nanoveu will integrate Datature's advanced monocular depth estimation technology into EyeFly3D™ platform, significantly enhancing the depth, accuracy and realism of 3D images displayed through EyeFly3D™.

Nanoveu will retain ownership of the co-developed technology, allowing for its expanded functionality across various applications and devices. This strategic enhancement solidifies the position of EyeFly3D™ in the market, using cutting-edge technology to deliver unparalleled visual experiences directly on users' mobile devices. It is anticipated that development success with this platform will supersede all previous development/licensing technologies for Nanoveu's 3D-AI.

Datature is an MLOps startup headquartered in Singapore building advanced deep-learning-based computer vision pipelines. Datature operates out of Singapore and San Francisco. The company benefits from venture capital backing and boasts a diverse team of computer vision and deep-learning professionals. This team includes alumni from prestigious institutions such as ETH Zurich, Imperial College London, Brown University, and Stanford University.

**What is monocular depth estimation?**

Monocular depth estimation is a computer vision technique used to determine the depth of objects in a scene from a single image or video frame captured by one camera. Unlike methods that use multiple cameras or sensors to perceive depth (like stereo vision), monocular depth estimation relies on various cues and features within a single image to infer how far objects are from the camera.

Monocular depth estimation is particularly challenging because it must make depth deductions from a flat image without the benefit of binocular disparity (the difference in images between two eyes or cameras), which the human brain and stereo vision systems use to perceive depth. Despite these challenges, advances in AI and deep learning have significantly improved the accuracy and reliability of monocular depth estimation.

**Strategic benefits of the partnership**

Several strategic advantages are anticipated through the licensing agreement:

1. **Enhanced Product Capabilities -** Incorporating Datature's advanced monocular depth estimation technology into Nanoveu's proprietary EyeFly3D™ platform is expected to significantly enhance the accuracy and realism of 3D images displayed in the platform thereby enhancing its functionality, user experience and commercial potential. Improved depth estimation allows for more precise and realistic integration of virtual objects into real-world settings such as in augmented reality, virtual reality, and advanced photography.

2. **Competitive Edge in Emerging Markets -** The ability to accurately gauge depth from a single camera input positions Nanoveu at the forefront of the 3D technology market. As industries increasingly adopt 3D technologies for various applications - ranging from retail and entertainment to healthcare and manufacturing - having a robust monocular depth estimation capability can differentiate Nanoveu from competitors and position it as a leader in these markets.

3. **Broader Device Compatibility -** Monocular depth estimation uses only one camera, which is a standard feature in most smartphones and tablets. This broadens the potential market for Nanoveu's technology, making it accessible to a larger audience without the need for specialized hardware. It also means that as the technology is ported to devices with varying capabilities, from high-end to more economically priced models, Nanoveu can maintain a presence across a wide spectrum of consumer electronics.

4. **Scalability and Innovation -** Partnering with Datature provides immediate technological benefits but also opens the door to ongoing advancements through continuous updates and improvements in the algorithm. Datature's active learning model ensures that the depth estimation technology improves over time as it processes new data. This adaptability is crucial for keeping pace with rapid technological changes and customer expectations.

5. **New Opportunities and Revenue Streams** - With enhanced capabilities, Nanoveu can explore new applications and sectors that require depth perception, such as security systems, smart city technologies, and interactive advertising. Each of these areas offers new revenue streams and partnership opportunities, expanding Nanoveu's business horizon.

This announcement has been authorised for release by the Board of Directors

**For further information:**

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|---|---|
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**About Nanoveu Limited**

Nanoveu is a company specialising in protective films and coatings.
https://www.nanoveu.com/.

Further details on the Company can be found at
https://wcsecure.weblink.com.au/pdf/NVU/02656570.pdf.

**Nanoshield™** - a patented, perfectly clear, self-disinfecting film that provides antiviral, antimicrobial and self-cleaning protection to important surfaces such as solar panels, mobile screens and fabrics. Nanoshield contains an embedded layer of charged copper nanoparticles (cuprous) which have antiviral and antimicrobial properties.

**Nanoshield™** Marine prevents the accumulation and growth of aquatic organisms such as algae, barnacles, and mussels on the hulls of ships, boats and other structures that are submerged in water. *Nanoshield™ Solar* is a leading commercial application by helping keep solar panels free of surface debris thereby improving power output and efficiency.

**EyeFly3D™** - is a film applied to digital displays that allows users to experience 3D without the need for glasses on everyday mobile handheld devices.

**EyeFyx** - currently in the research and development stage, EyeFyx is a vision correction solution using hardware and software to manipulate screen output addressing long-sightedness without the need to wear reading glasses.

**Forward Looking Statements**

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

**Appendix A**

**Information required under section 4.15 of Guidance Note 8**

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| **Parties** | Nanoveu Pte LTD, a 100% owned subsidiary of Nanoveu Limited<br><br>Datature Pte LTD - (Company registration Number: 201827301W), Registered in Singapore |
| **Terms of the Agreement** | The License will terminate on April 30, 2025, with option to extend for another 12 months. |
| **Nature of the products or services to be supplied by Datature** | Commissioned developed work will be the sole property of Nanoveu.<br><br>For all other applications, a non-exclusive license to use proprietary IP developed by Datature Nexus platform as well as model performance matric targets and customer engineering support. |
| **Significance of the contract to the entity** | Further Nanoveu's 3D-AI technology in glasses free 3D. |
| **Material conditions that need to be satisfied before the customer becomes legally bound to proceed with the contract** | A total of SGD 90,000 is to be paid as a fee over two years, paid monthly.<br><br>All other material conditions have been met. |
| **Other material information relevant to assessing the impact of the contract on the price or value of the entity's securities** | Once fully developed, 3D-AI will help expand the Company's reach into augmented and virtual reality resulting in increased market opportunities and shareholder value. |