



# ASX Announcement

7 August 2024



## Appointment of Voluntary Administrators

**PERTH, AUSTRALIA:** The Directors of Nuheara Limited (ASX:NUH) (**Nuheara**) resolved to appoint Martin Jones, Matthew Woods and Clint Joseph of KPMG as Joint and Several Voluntary Administrators (Administrators) of the Company on Wednesday, 7 August 2024 pursuant to Section 436A of the Corporations Act 2001.

This decision was taken by the Board to best enable the Company to conclude its ongoing Strategic Review, given the impending maturing of its \$2.5m convertible note. This convertible note is held by Realtek Semiconductor Corporation (**Realtek**) and has a maturity date of 7 September 2024. The Company is disappointed that it has been unable to reach a satisfactory commercial agreement with Realtek, regarding the convertible note.

Separately, the Company has yet to receive an executed Commercial and Royalty Agreement, (**Agreement**) pursuant to the 17 May 2022 Memorandum of Understanding with Realtek. The Administrators will continue to work with Realtek to execute this Agreement, which is considered important to the Strategic Review process.

**-ENDS-**

### **AUTHORISED BY:**

The Board of Directors  
Nuheara Limited

### **ABOUT NUHEARA**

Nuheara is a medical device company with smart hearing technology, designed to change people's lives by enhancing the power to hear. As a global pioneer in Hearable products, 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. In 2020 Nuheara released its third generation IQbuds<sup>2</sup> MAX, recognised by Time Magazine as one of the Best Inventions of the year. In 2021, Nuheara transformed its operations to include medical device manufacturing for its hearing aid products to meet global demand for mild to moderate hearing loss. Nuheara products are now sold Direct to Consumer (DTC) and in major consumer electronics retailers, professional hearing clinics, pharmacies and speciality retailers around the

world. In April 2022, Nuheara submitted an FDA 510(k) for its self-fit hearing aid and signed a worldwide trademark licensing agreement with HP Inc to sell its hearing aid products under the HP brand name.

The Company's mission is to transform the way people hear by creating smart hearing solutions that are both accessible and affordable. For further information, please visit <https://www.nuheara.com/>.