

● ASX RELEASE

30 January 2025

ASX: NVU

Technology Pioneer Mark Goranson Appointed CEO of Semiconductor Division

Appointment Highlights

- Mark Goranson, a globally respected industry leader with over 40 years of semiconductor commercialisation experience, appointed CEO of Semiconductor Technologies at Nanoveu.
- Extensive commercialisation and leadership experience across major semiconductor corporations, holding senior positions across wafer fabrication, assembly/test operations, factory construction and large-scale manufacturing at:
 - **TE Connectivity** (NYSE: US\$46.17B Market Cap¹): Most recently, Mark served as Vice President of Global Operations for the Sensors Division, managing worldwide sensor operations of wafer fab, silicon foundry and assembly test operations producing a multitude of different sensor technologies and semiconductor sense elements.
 - **ON Semiconductor** (NASDAQ: US\$23.21B Market Cap²): Senior Vice President of Global Operations, where he managed worldwide wafer fab, silicon foundry and assembly test operations for producing analog mixed signal ASICs, discretes and numerous other semiconductors.
 - **Freescale Semiconductor** (NYSE: US\$11.37B Market Cap³): As Vice President of Fab Operations, Mark directed operations across six facilities worldwide, leading 4,800 team members in production of analog, microprocessors, microcontrollers, and semiconductors
 - **Intel Corporation** (NASDAQ: US\$89.84B Market Cap⁴): Mark previously held numerous roles at Intel over a period of 18-years, where he built state-of-the-art wafer fabrication and assembly/test facilities across the globe which allowed Intel to meet soaring global demand.
- Nanoveu is progressing completion of its 100% acquisition of Embedded A.I. Systems Pte. Ltd. ("EMASS"), a pioneer in ultra-low-power, AI-enabling System on a Chip (SoC) technology, following shareholder approval on 23 December 2024.
- To support the EMASS acquisition and drive its successful integration, Mr. Goranson's CEO appointment is expected to lead Nanoveu's strategic vision to capitalise on the growing global market demand for highly energy-efficient computation solutions for a range of smart devices.

Nanoveu Limited ("Nanoveu" or the "Company") (ASX: NVU) is pleased to announce the appointment of Mark Goranson as CEO of its Semiconductor Technologies division, effective immediately. Mr. Goranson's appointment marks a significant milestone in NVU's expansion into semiconductor innovation in anticipation of the transformational acquisition of EMASS (refer announcement 15 October 2024). Mr. Goranson will lead technology development and commercialisation efforts for EMASS's ultra-low-power SoC technologies, driving growth across IoT, AI, smart devices, and renewable energy applications.

¹ TE Connectivity plc (TEL) Stock Price, News, Quote & History - Yahoo Finance

² ON Semiconductor Stock Price | ON Stock Quote, News, and History | Markets Insider

³ Freescale Stock Price Today | NYSE: FSL Live - Investing.com

⁴ Intel Corporation Common Stock (INTC) Stock Price, Quote, News & History | Nasdaq

NVU Chair, Dr. Pevcic commented: “Mark’s appointment comes at a pivotal time for NVU and the semiconductor industry, as demand for power-efficient AI and edge computing solutions continues to grow. The recent market reaction to DeepSeek’s advancements underscores the emphasis for ultra-low-power computing, an area where EMASS’s SoC has demonstrated peer-leading capabilities in benchmarking.

With decades of leadership at some of the world’s top semiconductor companies, Mark has consistently driven innovation and growth, setting industry trends rather than following them.

On behalf of the Board, I’m delighted to welcome Mark to the team. His leadership will be instrumental in advancing NVU’s strategy to develop and commercialise highly efficient on-edge semiconductor technologies and unlocking new opportunities in high-growth markets.”

Cloud Computing vs Edge Computing

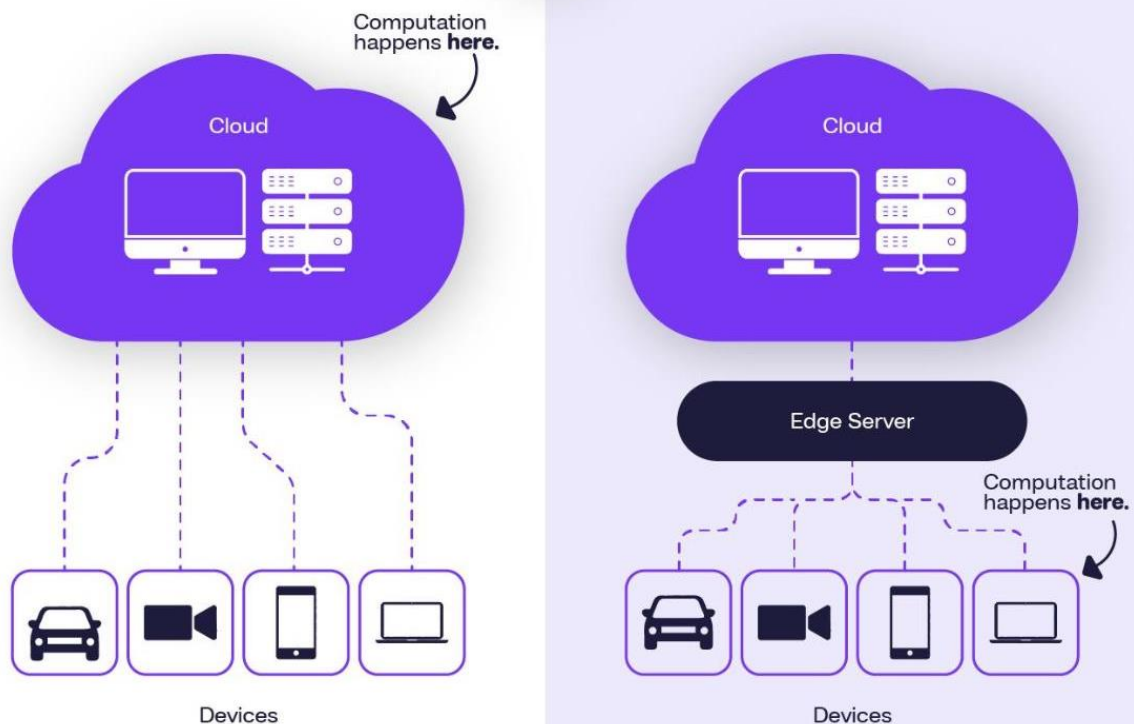


Figure 1: Diagrammatic Representation of Cloud Based vs Edge Solutions

Mark Goranson’s journey in the semiconductor industry spans over 40 years, during which he has consistently been at the forefront of technological transformation, operational excellence, and innovation. His leadership is defined by his ability to build from the ground up, driving results and creating sustainable value for some of the world’s leading technology companies.

A Career Built on Delivering Commercial Semiconductor Solutions

Over Mark’s 18-year career at Intel, he held multiple positions including Fab Manager, Engineering Manager, Manufacturing Manager, People Systems Manager, and Quality Manager, overseeing both Wafer Fab and Assembly/Test factories. Mark was responsible for multiple factories, both domestically and globally, and was instrumental in building state-of-the-art facilities that set new benchmarks for efficiency and performance. These factories became the backbone of Intel’s ability to meet global demand and solidify its position as a market leader

Mark also previously held the role of Vice President of Fab Operations at Freescale Semiconductor, at the time a \$4B global leader in the production of analog, microprocessors, microcontrollers, and semiconductors. In this role, Mark directed operations across six facilities worldwide, leading 4,800 team members.

At ON Semiconductor, Mark concluded his tenure as Senior Vice President of Worldwide Operations, overseeing all global operational resources and managing 22 facilities worldwide with a team of 26,000 employees and 3,000 contract workers. He directed Wafer Fab, Silicon Foundry, and Assembly/Test operations for, at the time, the \$3B semiconductor manufacturer, which produced analog mixed-signal ASICs, discretes, and a wide range of other semiconductor products.

Mark's most recent role was at TE Connectivity, where he served as Vice President of Global Operations for the Sensors Division, overseeing the Worldwide Sensors Operations for Wafer Fab, Silicon Foundry, and Assembly/Test manufacturing. In this role, he directed operations across 28 facilities globally with a team of over 4,000 employees and managed all external OSAT/Foundry partners for the \$1.5B sensor manufacturer, which produced a wide range of sensor technologies and semiconductor sense elements. Mark's leadership was instrumental in strengthening TE Connectivity's market position by delivering products with unparalleled precision and reliability, while ensuring scalability to meet global demand

Other Pivotal Roles

Mark Goranson's extensive career includes several key leadership roles that highlight his ability to transform operations and deliver results across a range of companies and industries. His track record of success in managing large-scale initiatives, optimizing manufacturing processes, and driving innovation has established him as a leader in operational excellence and strategic execution.

At Honeywell (US\$ 144B Market Cap), Mark was Global Transition Manager, Aerospace, whereby he successfully established greenfield manufacturing facilities in Indonesia (avionics) and Mexico (aircraft engine and APU parts).

As Vice President of Manufacturing at Magfusion, Mark directed the start-up, manufacturing, sourcing, quality, and continuous improvement initiatives for the Maglatch RF MEMS micro switch. He spearheaded the negotiation of foundry manufacturing contracts and managed NPI products through the line, test, and assembly operations, overseeing a team of 47 technicians and engineers. He also played a critical role in the sale of the company, including its assets and IP, ensuring maximum value creation for stakeholders.

At PowerTek International, Mark was Chief Operating Officer, managing the design and development of new products and features for an award-winning fuel cell company providing cutting-edge solutions for the camera market. He led teams across engineering, manufacturing, purchasing, finance, marketing, and quality.

Mark Goranson's experience in VP and senior leadership roles demonstrates a unique combination of expertise in managing complex manufacturing operations, technical acumen, and strategic vision which will facilitate Nanoveu's transition to its next stage of growth. His hands-on approach to technology development and commercialisation, implementing lean processes, and mentoring global teams aligns perfectly with the Company's goals of expanding its semiconductor capabilities and establishing itself as a market leader. By leveraging Mark's success in driving market expansion and operational scalability, NVU aims to establish itself as a leader in AI-driven edge computing solutions with innovative ultra-low-power, high-performance semiconductor technologies for high-growth markets.

Mark Goranson commented, "I'm thrilled to join Nanoveu and bring my experience to this ambitious, forward-thinking company. EMAS's ultra-low-power semiconductor technology has remarkable potential to transform AI-enabled hardware, addressing a critical industry need for more efficient edge computing. Having spent my career scaling and commercializing cutting-edge semiconductor innovations, I see a unique opportunity to help bring this technology to market.

Nanoveu's vision resonates deeply, and I am committed to helping the company achieve its full potential, driving innovation with the goal of enabling mass adoption across a wide range of AI-powered applications."

As required under ASX Listing Rule 3.16.4, the material terms of engagement are outlined in Appendix 1.

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About Nanoveu Limited

Nanoveu is a company specialising in advanced 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>.

EMASS

EMASS is a pioneering technology company specialising in the design and development of advanced systems-on-chip (SoC) solutions. These SoCs enable ultra-low-power, AI-driven processing for smart devices, IoT applications, and 3D content transformation. With its industry-leading technology, EMASS will enhance Nanoveu's portfolio, empowering a wide range of industries with efficient, scalable AI capabilities, further positioning Nanoveu as a key player in the rapidly growing 3D content, AI and edge computing markets.

EyeFly3D™

The EyeFly3D™ platform is a comprehensive solution for delivering glasses-free 3D experiences across a range of devices and industries. At its core, EyeFly3D™ combines advanced screen technology, sophisticated software for content processing, and now, with the integration of EMASS's ultra-low-power SoC, powerful hardware.

Nanoshield™ - is a self-disinfecting film that uses a patented polymer of embedded Cuprous nanoparticles to provide antiviral and antimicrobial protection for a range of applications, from mobile covers to industrial surfaces. Applications include:

Nanoshield™ Marine, which prevents the growth of aquatic organisms on submerged surfaces like ship hulls, and

Nanoshield™ Solar, designed to prevent surface debris on solar panels, thereby maintaining optimal power output.

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 1: Terms of Engagement of Chief Executive Officer, Semiconductor Technologies

As required under ASX Listing Rule 3.16.4, the Company advises the material key terms of the engagement of Mr Mark Goranson as Chief Executive Officer, Semiconductor Technologies are:

Remuneration: Total Remuneration Package of USD \$250,000 (Gross) per annum

Notice Period: Notice is 1 month by either party except in event of "with cause" termination.

Incentives subject to approvals as required

Long Term Incentives ("LTI"): Participation in the Company's employee incentive plan (at the sole discretion of the Board) on the basis of the following:

LTI includes, 15 million performance-based performance rights, to be issued (Performance Rights) which will vest on the achievement of the following milestones, and a minimum of twelve (12) months continuous engagement:

(a) Tranche 1 Performance Rights: 5,000,000 Performance Rights, upon the Company's share price achieving a 20-day VWAP of 10 Australian cents;

(b) Tranche 2 Performance Rights: 5,000,000 Performance Rights, upon the Company's share price achieving a 20-day VWAP of 15 Australian cents; and

(c) Tranche 3 Performance Rights: 5,000,000 Performance Rights, upon the Company's share price achieving a 20-day VWAP of 20 Australian cents.

All Performance Rights are only eligible to be exercised while Mr Goranson is employed. All performance right issued under the LTI will lapse in accordance with the Company's LTI Plan. Subject to the ASX Listing Rules and any requirements under the Corporations Act, all Performance Rights will immediately vest in the event of a Change of Control.