

NUHEARA PRIMED TO BENEFIT FROM NEW US HEARING LAWS

HIGHLIGHTS

- ❖ US President Trump signs the Over-The-Counter (OTC) Hearing Aid Act 2017 into law
 - ❖ The OTC Hearing Act will improve accessibility to affordable FDA approved hearing devices in a wide range of retailers across the USA
 - ❖ Millions of Americans who experience mild to moderate hearing loss, now stand to benefit from the OTC Hearing Aid Act 2017
 - ❖ As a leader in Assistive Audio devices with broad and expanding retail presence in the USA, Nuheara is well placed to leverage this new market opportunity
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Washington D.C. USA - Nuheara Limited ("**Company**" or "**Nuheara**") is pleased to advise that on Friday August 18th, 2017, US President, Mr Donald Trump, signed a landmark bill that will fundamentally change the way millions of Americans can access affordable hearing devices. The Over-the-Counter Hearing Aid Act of 2017 will make certain types of hearing aids more accessible to people with mild to moderate hearing loss, without the current need to be seen by a certified and licensed audiologist or hearing instrument dispenser.

The bill requires the Food and Drug Administration (FDA) to regulate this new category of OTC hearing aids to ensure they meet the same high standard of safety, consumer labeling and manufacturing protection that all other medical devices must meet. This will give consumers the option to purchase a safe, high-quality FDA-regulated device at lower cost.

Nuheara's business model has been built around delivering multi-functional and affordable hearing technology products to the global market. Its first product, IQbuds™ provides assistive audio by utilising sophisticated proprietary hearing technology – Super Intelligent Noise Control (SINC™) - to enhance the consumer's ability to hear in the world around them.

According to Nuheara CEO, Justin Miller, "Nuheara's investment in its technology, products, US retail channels and strategic partnerships, sees it well placed to gain first mover advantage in this new market category. IQbuds™ already presents affordable and obtainable hearing assistance to the 30 million plus Americans who have been diagnosed with a hearing loss but have yet to purchase any hearing assistance device. It's not often that a new piece of legislation in the USA helps draw attention to, and subsequently firm up, such a potentially huge market opportunity. Nuheara is now well positioned to leverage this."

The Company's existing IQbuds™ retail partner relationships in the USA with major retailers Best Buy, Brookstone, Amazon and Target, as well as distributors such as Wynnit, sees Nuheara is well placed to handle the increased consumer interest in hearing devices.

Nuheara has also been working closely with the leading industry groups in the USA including the Consumer Technology Association (CTA) and other hearing association groups to develop standards for this new class of hearing aid. Nuheara will continue to work with these groups including the FDA to help formulate the standards and ensure quality assurance and manufacturing best practices.

Speaking on this development, San Francisco based Co-founder and EVP Sales and Marketing, David Cannington, said “We founded this business with the mission to improve people’s lives by making affordable products like IQbuds™ accessible to hundreds of millions of people around the world. This legislation now opens up new possibilities for Nuheara in the USA market to further fulfill this mission and significantly broaden our retail presence. This is great news for the millions of Americans who suffer from mild to moderate hearing loss, to gain access to quality hearing technology products via over the counter retail outlets across the USA.”

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About Nuheara

Nuheara is an innovative audio Wearables company. It has developed proprietary hardware and software to deliver multi-functional intelligent hearing technology that augments a user’s hearing and facilitates cable free connection to smart devices. With Nuheara’s IQbuds™, consumers are able to augment their hearing according to their personal hearing preferences and connect hands free with their voice enabled smart devices. Nuheara’s mission is to improve people’s lives by allowing them to seamlessly listen, communicate and connect to their physical and digital world. Learn more about Nuheara: www.nuheara.com.