

ASX MARKET RELEASE

Australian Government registers Nuheara to \$539m Hearing Services Program

HIGHLIGHTS

- Australian Government approves Nuheara as a registered device supplier under the Hearing Services Program (HSP).
- HSP funded to \$539m 2017-2018FY (\$565m forward estimates).
- Secures Nuheara's mainstream position as hearing health care provider.
- The Company will place both IQBuds™ and IQBuds Boost™ on the Device Schedule as Assisted Listening Devices (ALD).

16 March 2018 – Perth, Australia

Nuheara Limited (**ASX: NUH**) ("Company" or "Nuheara"), transforming the way people hear by creating game-changing hearing solutions that are accessible and affordable, is pleased to announce its successful registration as an approved supplier to the Australian Government's Hearing Services Program (HSP).

In the 2017-18 Federal budget, the HSP was allocated \$539million. The forward year estimates are \$566million of funding. The HSP represents a majority share of the overall Australian hearing services market, estimated to be approximately 70% of the total market. The HSP is one of the largest government funded hearing health care programs in the world.

The HSP provides eligible Australians access to free and subsidised hearing devices and related services. Over 3m people in Australia have some form of hearing loss. 70% of those fit into the mild to moderate hearing loss category. The Company will place both IQBuds™ and IQBuds Boost™ on the Device Schedule as Assisted Listening Devices (ALD).

The registration of Nuheara as a supplier to the HSP is a significant development for the Company, demonstrating its innovative hearing solutions have been recognised as a cost-effective option by the Australian Government.

"This secures Nuheara's mainstream position in the rapidly changing global hearing health care market," said Justin Miller, CEO of Nuheara.

“We are ready to fill a massive market gap by providing an ALD solution that is much more affordable and one which is more visually appealing and functional: an intelligent wireless earbud that also allows you to listen to music and take phone calls.

“Nuheara has been focused on bringing to market the most cutting-edge technology that enables hearing accessibility and affordability. With IQBuds Boost™, there is no other product on the market that allows you to take a clinically validated hearing test from the comfort of your own home and then automatically calibrates the device to your personalised hearing needs, using the globally renowned NAL-NL2 prescription procedure best known for fitting very expensive hearing aids.

“We are delighted that this determination and drive has resulted in Nuheara being approved as a registered supplier to the HSP.”

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About Nuheara

Nuheara is a global leader in Intelligent Hearing: smart personal hearing devices that enhance and amplify human experiences. Nuheara has developed proprietary and multi-functional intelligent hearing technology that augments a person’s hearing and facilitates cable free connection to smart devices. Nuheara is based in Perth, Australia and has offices in San Francisco and New York, USA. Nuheara 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. IQbuds™ are now sold in major consumer electronics retailers and professional hearing clinics around the world. The Company’s mission is to improve people’s lives by allowing them to seamlessly listen, communicate, and connect to their physical and digital worlds.

Learn more about Nuheara: www.nuheara.com.