

ASX MARKET RELEASE

Nuheara partners with major optical retailer Specsavers

HIGHLIGHTS

- Nuheara expands its product offering into the United Kingdom's largest optical retailer, Specsavers Optical Group Ltd.
- Specsavers has 1,978 stores across the United Kingdom, Guernsey, Jersey, Ireland, Norway, Sweden, Finland, Denmark, the Netherlands, Spain, Australia and New Zealand.
- Optical stores strategic in Nuheara hearing healthcare initiatives and expansion.

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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 a retail partnership for IQBuds™ and IQBuds BOOST™, with leading global optical and hearing retailer, Specsavers Optical Group Ltd ("Specsavers"). Nuheara's range of smart hearing buds will be initially be trialed in the Sussex Specsavers store with a view to increased roll-out over 2019.

With revenues in excess of £2.6 billion, Specsavers is the United Kingdom's ("UK") largest optical retailer, with more than 36 million customers, employing in excess of 32,500 people and with 1,978 stores across United Kingdom, Guernsey, Jersey, Ireland, Norway, Sweden, Finland, Denmark, the Netherlands, Spain, Australia and New Zealand. Significantly, Specsavers was one of Europe's pioneers in adopting the cross-over sales approach of optical and audiology products, by entering the hearing market in 2002. Audiology services now operate in more than 900 optical stores, including Australia, and sold 337,770 hearing aids last financial year.



Figure 1: IQbuds & IQbuds BOOST launch in first Specsavers store located at Worthing in Sussex, UK

Nuheara's range of smart hearing buds will allow Specsavers stores - with and without audiologists - to participate and realise value in the hearing healthcare market. Those Specsavers stores that have already invested in providing audiological services, will be able to recommend and sell Nuheara's affordable, multifunctional, self-fitting hearing devices to those customers that are not yet ready to receive a hearing aid but still need support in the mild to moderate hearing loss category. For those Specsavers stores without audiologists, the cross-sell opportunity is enormous with Nuheara products; all without the need to invest in in-store audiological services or infrastructure.

"We are delighted to welcome a powerhouse of global optical retail, Specsavers, to the Nuheara fold. Optical chains globally are transforming the accessibility and affordability of hearing products and are strongly positioned to support the customer journey across both their eye-care and hearing needs," said Justin Miller, CEO of Nuheara.

"The handheld consultative sales approach presented by optical chains has proven to be a successful model in nurturing and growing the sales opportunities within retail outlets. As such, we expect to continue to see significant growth in the number of optical chains presenting Nuheara products globally", said Justin Miller, CEO of Nuheara.

The retail expansion with Specsavers is a significant adjunct to the recent announcement regarding the successful entry of IQbuds BOOST™ into the UK's National Health Service ("NHS") hearing aid supply contract, commencing in April 2019.

Specsavers is already a champion of the NHS – of its 17.3 million customers in the UK, 60% are from the NHS and the company is the largest private provider of free NHS digital hearing aids. Specsavers provides support to regions/towns that are not able to be serviced by NHS hospital-based audiological services.

-ENDS-

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About Nuheara

Nuheara is a global leader in smart personal hearing devices which change people's lives by enhancing the power to hear. 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, professional hearing clinics and optical chains around the world. The Company's mission is to transform the way people hear by creating smart hearing solutions that are both accessible and affordable.

Learn more about Nuheara: www.nuheara.com.