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NUHEARA

Hear's to Life

INVESTOR OPEN BRIEFINGS
MELBOURNE, SYDNEY & PERTH
JULY 2019

JUSTIN MILLER
CEO & CO-FOUNDER

DAVID CANNINGTON
CMO & CO-FOUNDER

KATHRYN FOSTER
NON-EXEC DIRECTOR



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All amounts in Australian dollars unless stated otherwise.






CORPORATE SUMMARY

COMPANY DETAILS

ASX Ticker	NUH
Ordinary Shares on issue (m)*	982
Unlisted Options (m)	56
Share Price A\$ (30 Jun 2019)	0.06
Market Capitalisation (A\$m)	58.9
Debt - A\$m (30 Jun 2019)	-
Cash - A\$m (30 Jun 2019)	3.0
Shareholders & Groups	
Total Shareholders	3,950
Top 20 Shareholders	43.5%

- Post 30 June 2019 – additional \$4m raised @ \$0.05 (80m shares to be issued 15 July 2019)
- Listed on ASX March 2, 2016 @ \$13.8m Market Cap (5x)
- Total investment \$33m + \$3.5m government R&D grants
- Co-located in Perth, Australia and Phoenix, NY USA
- Substantial shareholder: Farjoy Pty Ltd (10.2% post July 2019 share issue)

BOARD OF DIRECTORS

 <p>Mr Justin Miller Executive Chairman 68.1m shares</p>	<ul style="list-style-type: none"> ▪ Co-founder, Managing Director and CEO ▪ Co-founder & CEO Empired (ASX:EPD) & Sensear
 <p>Mr David Cannington Executive Director 68.1m shares</p>	<ul style="list-style-type: none"> ▪ Co-founder, Executive Director and CMO ▪ 25+ years global sales and marketing experience
 <p>Ms Kathryn Foster Non-Exec Director 0.64m shares</p>	<ul style="list-style-type: none"> ▪ Non-Executive Director ▪ 20+ years experience Senior Director of Microsoft managed 232 geographies for xBox

Nuheara Advisory Board

- Mr Joel Bellin (Chief Advisor – Audiology, Ex Sivantos, Seimens)
- Mr Brian Hall (Ex Microsoft, Doppler Labs)



OUR OPPORTUNITY

Provide smart,
affordable & MULTI-
FUNCTIONAL hearing
solutions to the
people who are not
being serviced with
traditional hearing
solutions today.



WHAT WE DO TODAY

THE NUHEARA HEARING ECOSYSTEM

IQbuds
BOOST



IQbuds
MAX



IQConnect

Hearing Assessment Tools & CRM
Online – Direct To Consumer
In Store - Kiosk

IQstream TV



Smart Accessories

Accessories to solve problems in specific scenarios like TV watching, home listening.



Hearing Buds

Hearing Solutions to provide advanced hearing amplification, noise blocking, entertainment & phone call features.

35,000+ PAIRS SOLD



Nuheara App

Apps providing superior usability into the Nuheara Ecosystem of Products



IQstore

- IQstore, revenue generation from ongoing software sales
- Tinnitus masking, CROS, Hear Data, others

NUHEARA



IQSTREAM ACCESSORY FAMILY



HOW WE HAVE DONE IT

THE EVOLUTION OF PRODUCTS AND SALES CHANNELS



Specifications expected in US for Over-The-Counter (OTC) Hearing aids

Jan. 2016
First wearable
prototype

2017

2018

2019

2020

Retail Then:
Traditional Consumer
Electronics (CE) & online

Sept. 2018
Dedicated Hearing
Health Focus



Retail Now:
Specialist retail partners,
consultative sales & online



WHERE WE INVESTED

NUHEARA'S EFFICIENT USE OF CAPITAL

The Company has maintained a modest sales and marketing budget, with staff and research and development related costs comprising the key overheads.

Approx. \$22M invested in product and manufacturing.

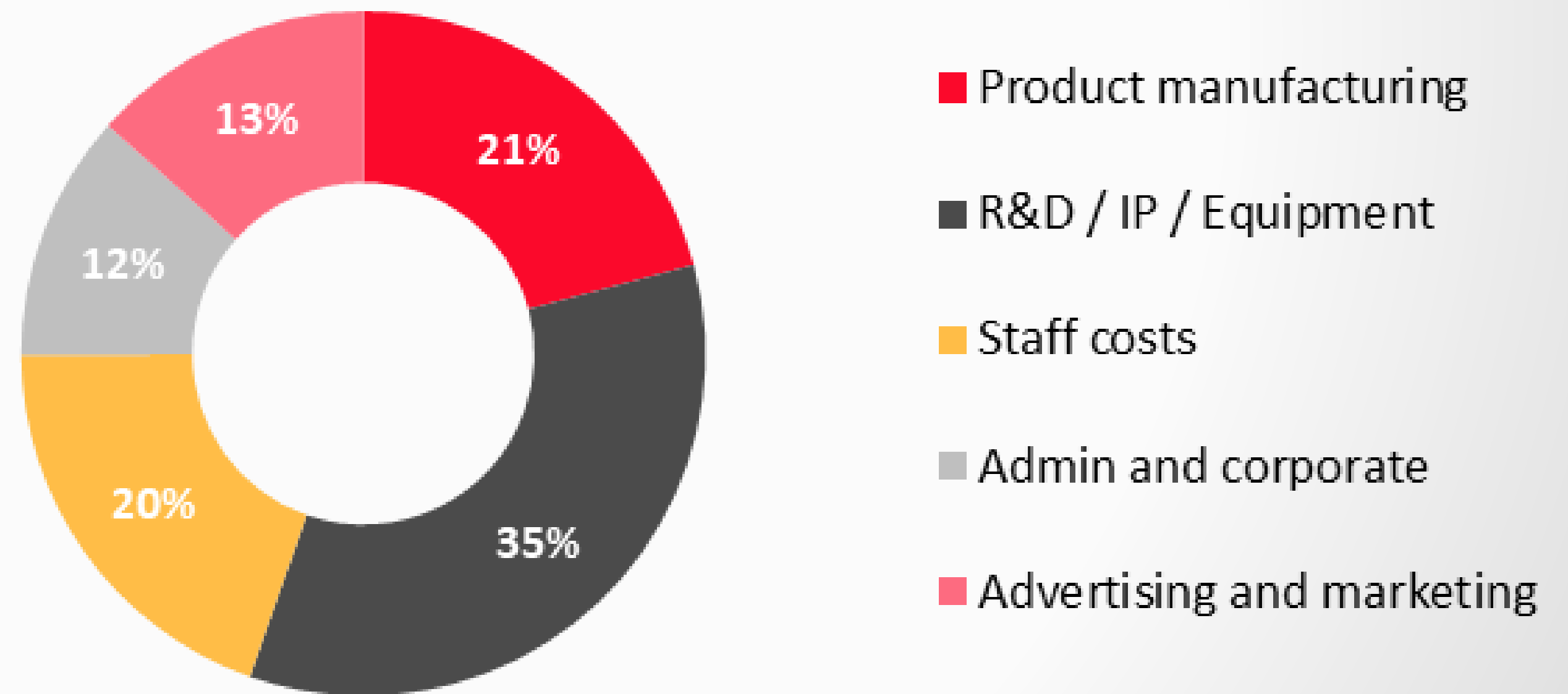
\$6M invested in sales and marketing.

Measured investment approach to sales and marketing was necessary as products and accessories were developed and deployed.

Hearing Bud/Smart Hearing category now created with an understanding of who the customer is, and how best to reach them.

With a solid product pipeline nearing completion (IQbuds MAX), product development will continue but investment now slanted to sales and marketing (Awareness).

Cash Expenditure Breakdown (%)



WHO ELSE IS INVESTING IN HEARING

OTHER EMERGING HEARING COMPANIES

Eargo

Total Capital Raised	\$US175M (\$AU250M+)
Approx. Market Cap	\$US300M (\$AU430M+)
Founded	2010
Generating revenue	Since 2015
Annual revenue	Less than \$5M
Totals units sold	~ 20,000



Doppler Labs

Total Capital Raised	\$US60M+ (\$AU90M)
Approx. Market Cap	\$US200M (\$AU290M)
Founded	2014
Generating revenue	Ceased trading Oct 2017
Annual revenue	Less than \$5M
Totals units sold	Less than 20,000



Earlens

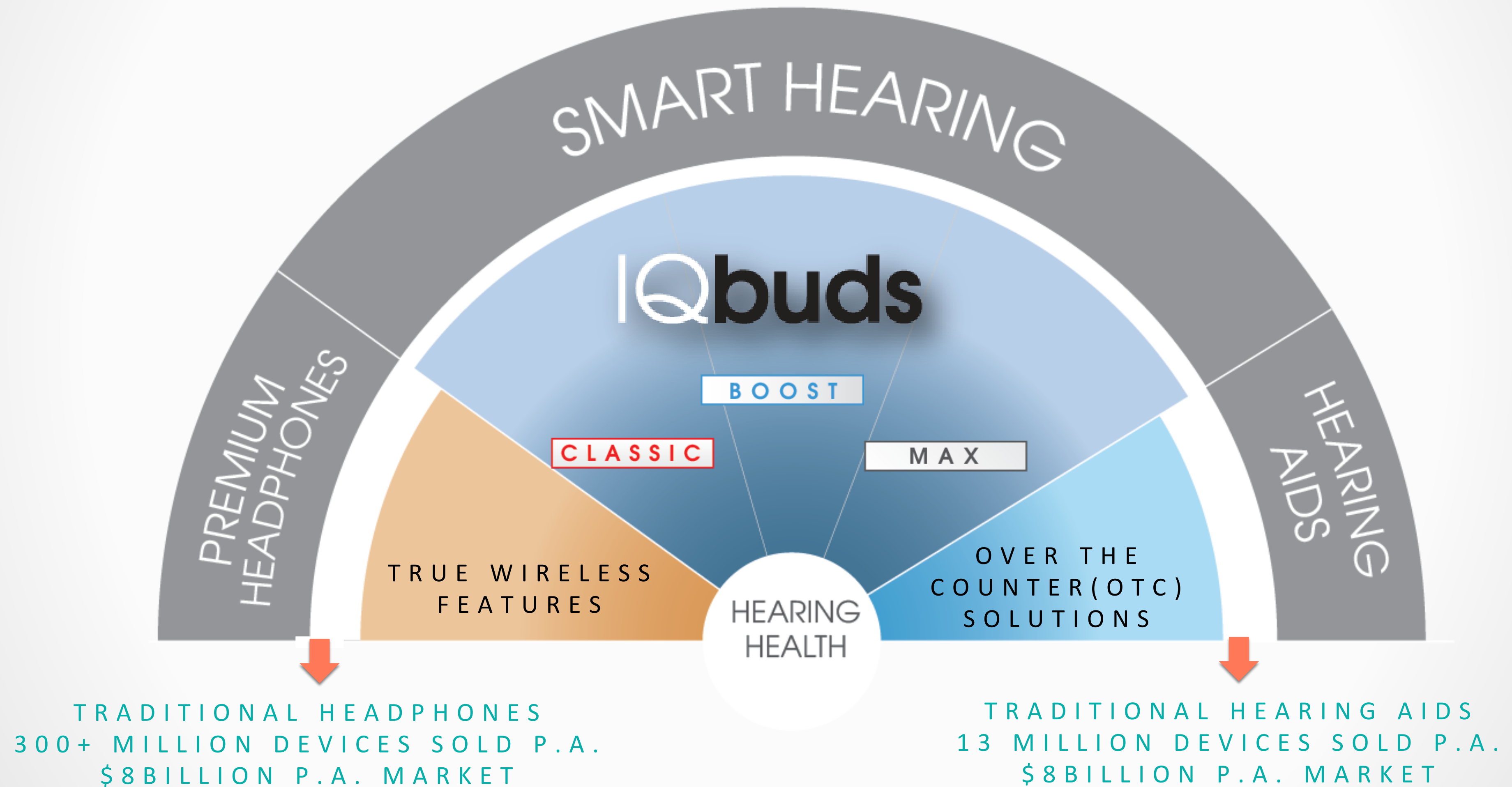
Total Capital Raised	\$US286M (\$AU415M+)
Approx. Market Cap	\$US500M - \$1B (\$AU750M+)
Founded	2005
Generating revenue	Yes
Annual revenue	Estimated \$5M
Totals units sold	N/A



AVAILABLE IN 3 COLORS:   



WHERE DO WE FIT...SMART HEARING

A NEW CATEGORY OF AFFORDABLE & ACCESSIBLE HEARING DEVICES



HOW DO WE COMPARE?

THE HEARING DEVICE LANDSCAPE

FEATURES	 High End EAR BUDS*	 PSAP**	 IQbuds BOOST	 HEARING AID ⁺
Bluetooth Connectivity	✓	✗	✓	✗ Premium Option
Take Calls & Stream Music	✓	✗	✓	✗ Premium Option
Rechargeable	✓	Some (\$300+)	✓	✗ Premium Option
Sound Amplification	✗	✓	✓	✓
Conversation Enhancement	✗	✗	✓	✓
External Noise Supression	✗	✗	✓	✗
Directional Microphone	✗	✗	✓	✓
Personalization / Calibration	✗	✗	✓ In Home	✓ In Clinic
Tap Touch Controls	✗	✗	✓	✗
Usage	Leisure	All Day	Situational	All Day
Pricing	\$150+	\$50-299	\$499	\$4000+



WHY WE DO IT

THE REALITY OF SERVICING THE UNDER-SERVICED

High Penetration rate and Strong Success

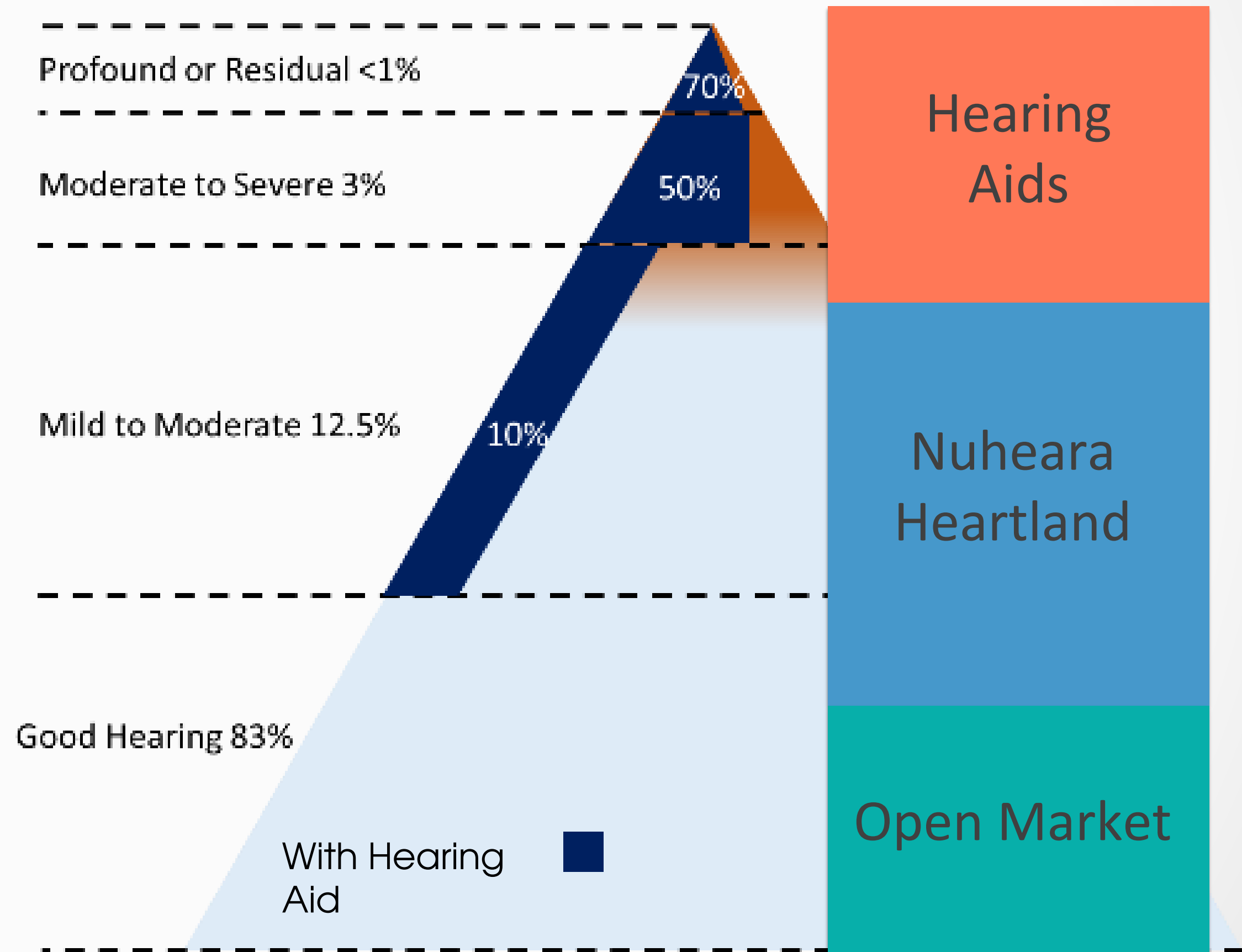
Hearing Aids are very successful at high levels of hearing loss and where the customer requires professional service expertise and judgement, However, they are unsuccessful everywhere else, despite there being many more people who could benefit.

Very Low Penetration rate

Hearing Aids (or hearing devices) can offer benefits for users in the Mild to Moderate segment but many don't take them up.

'90% of people with mild to moderate loss are not being catered for'

Hearing aid usage rates (not to scale)



WHY WE DO IT

THE OPPORTUNITY

How Will Product Adoption for the Mild-to-Moderate Market Increase

<p>Accessibility</p>	<ul style="list-style-type: none"> Optical, online, pharmacy, speciality and big box retail are now selling hearing devices Sales are no longer exclusive to manufacturer owned and operated hearing clinics 	<p>Legislation</p>	<ul style="list-style-type: none"> OTC hearing devices in the US will provide accessible and affordable hearing healthcare to millions of people who might not otherwise seek or afford hearing assistance
<p>Affordability</p>	<ul style="list-style-type: none"> Unbundling of services, online sales, competition, new technology and retail diversity is driving down the cost of hearing devices 	<p>Patient-Centred Care</p>	<ul style="list-style-type: none"> Easily available online medical information allows people to take control of their own healthcare Self assessment, self fit and auto-configuration allow people to take control of their own hearing health
<p>Technology</p>	<ul style="list-style-type: none"> Innovation and new technologies are creating more variety & multi-functionality in hearing products 	<p>Form Factor</p>	<ul style="list-style-type: none"> The proliferation of wireless earbuds has made ear-ware fashionable and the prospect of hearing buds, rather than hearing aids, very real



WHAT IS OUR RETAIL OPPORTUNITY

HEARING HEALTHCARE OFFERING

Nuheara's consolidated hearing healthcare retail offering aims to specifically target the underpenetrated mild to-moderate hearing loss market, addressing the issues faced by traditional hearing aid products.

Wellness

- Increased focus on wellness within retail
- Big consumer electronic partners are creating wellness sections within stores
- Best Buy introducing Nuheara Hearing Kiosks in North America
- Optical chain hearing penetration in Europe

Personalisation

- Moving away from stand alone clinics
- Hearing clinics positioned within stores, including big-box retailers (Costco – largest provider of hearing aids in USA), Pharmacy (Walgreens), Optical (Specsavers – largest provider of hearing aids in UK)
- Direct-To-Consumer (DTC)

OTC

- OTC represents further broadening of retail opportunities with self serve hearing solutions
- OTC Hearing Aid Spec. due late 2019 – early 2020
- Nuheara position well (in comparison to hearing aid manufacturers) to push further up valuation chain with an OTC offering

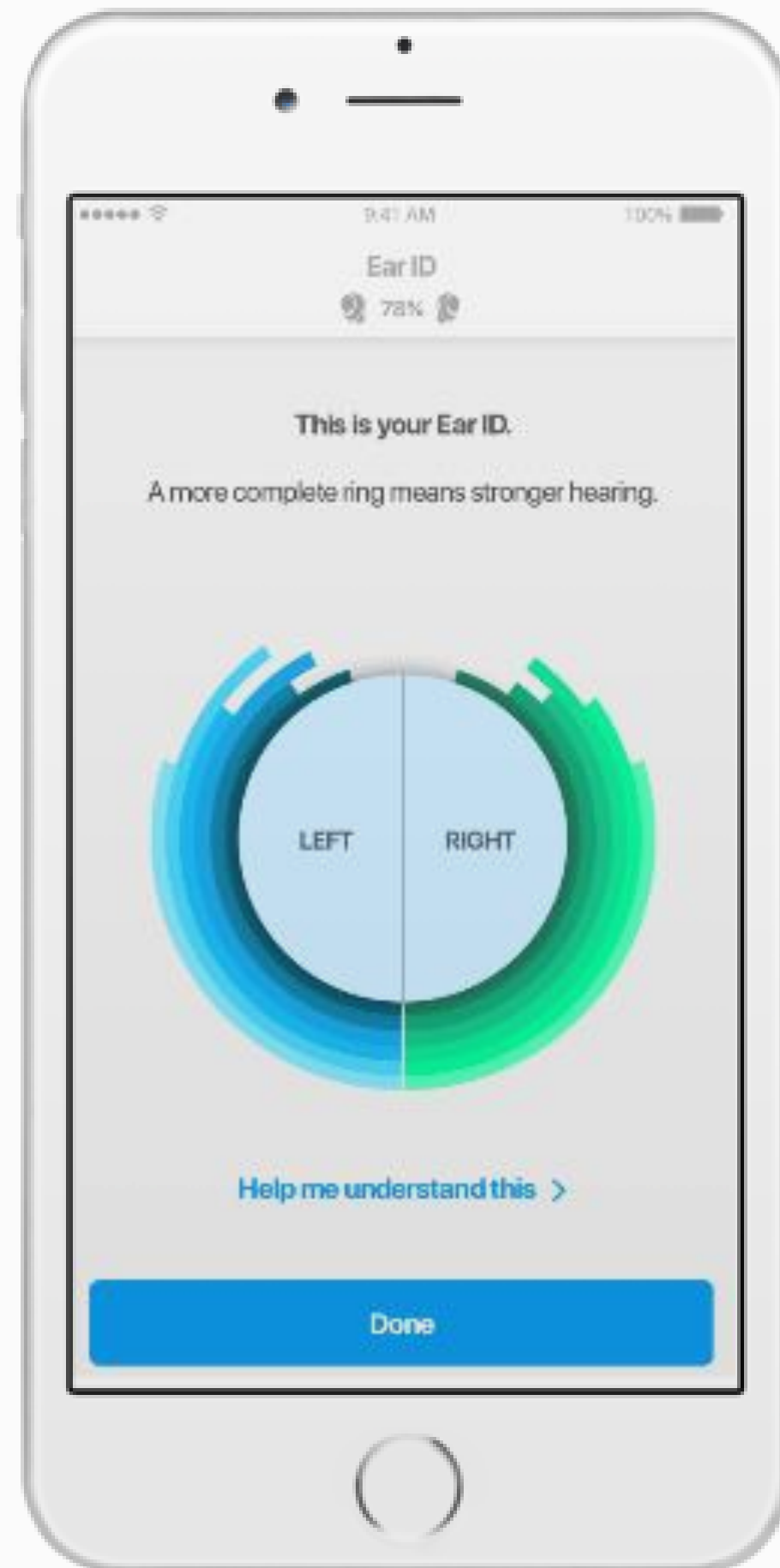
Government Endorsed Channels

- Nuheara contracted as an approved supplier to the Australian Government's Hearing Services Program (HSP) to June 2020
- IQbuds BOOST & IQstream TV now (from July 1, 2019) bundled offering on HSP
- IQbuds BOOST selected as a hearable solution in UK's NHS program



HOW CAN WE SERVICE

HEARING SELF-CARE WITH EAR ID – ALL DONE AT HOME IN 10 MINUTES



Ear ID™



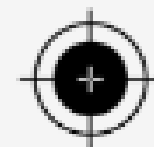
SELF FIT

Using the App, Ear ID™ measures your hearing thresholds to create your own personal profile.



SELF ASSESS

Ear ID™ analyzes your hearing thresholds using a prescription formula (NAL-NL2) used by audiologists everywhere.



AUTO CALIBRATE

Ear ID™ calibrates your IQbuds™ to accurately reflect your personal hearing profile.



HOW IMPORTANT IS DATA

IT IS VALIDATING OUR MARKET AND VALUE PROPOSITION

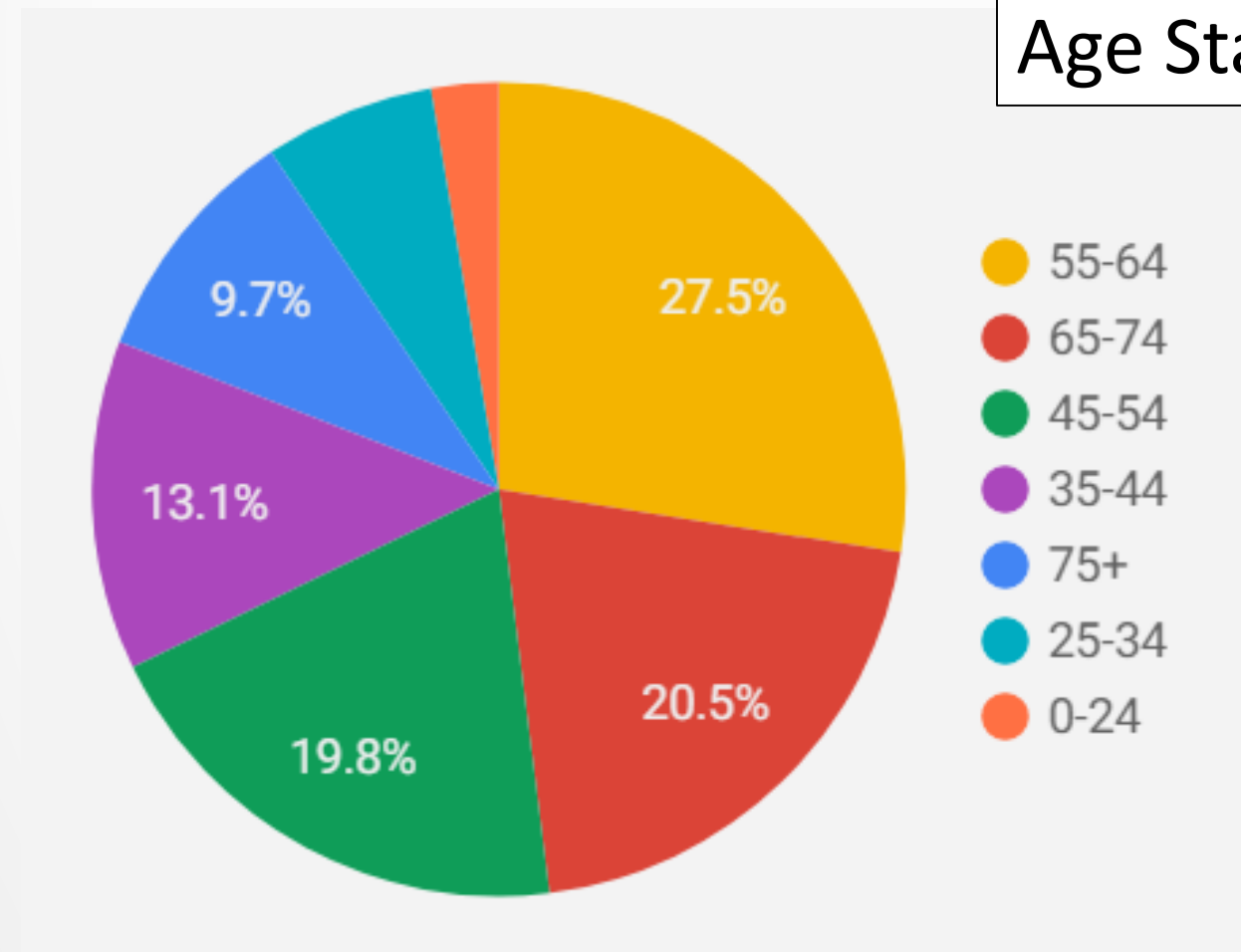
Hearing Industry Averages

Average Age of Hearing Aid User:
72 years

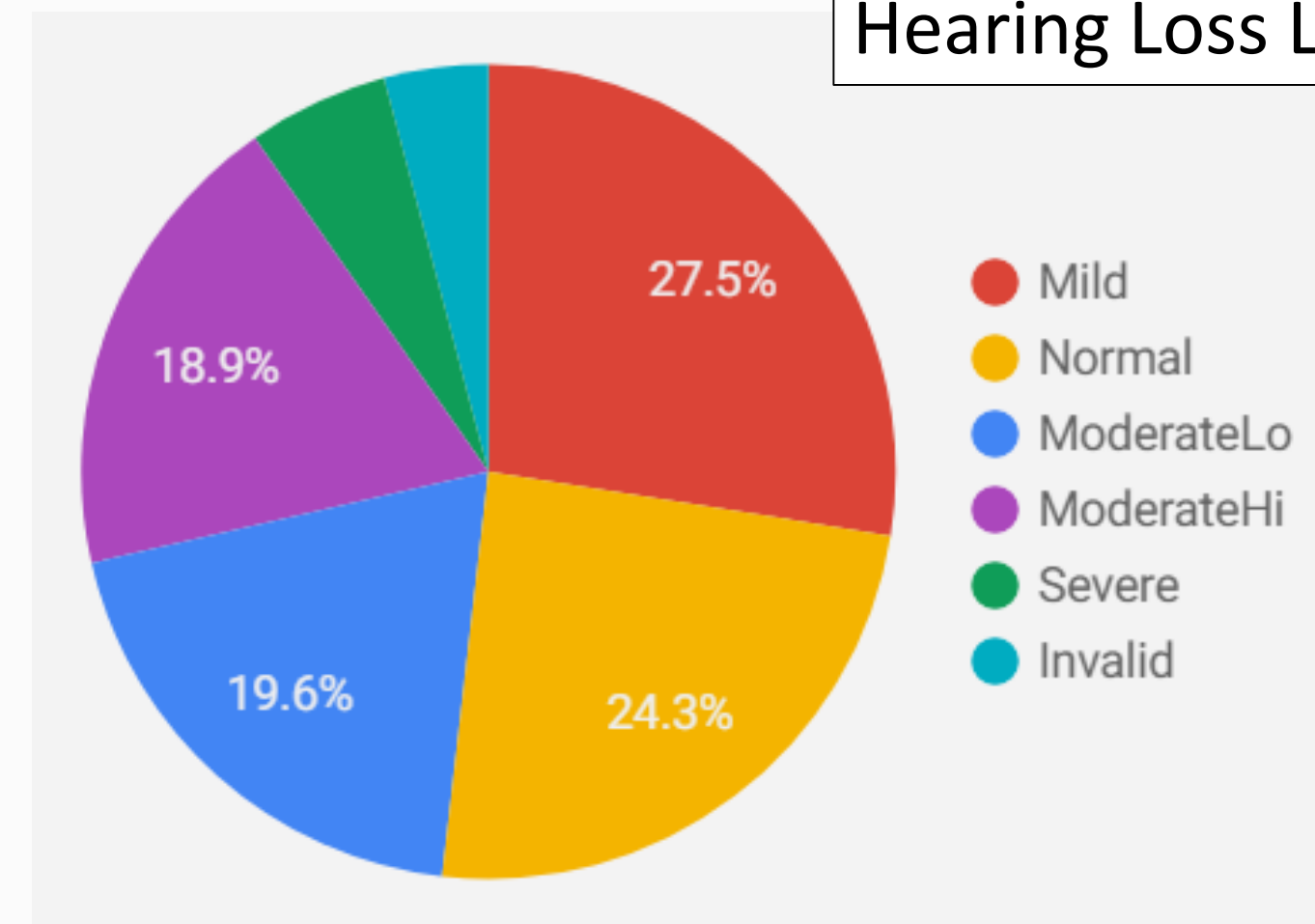
Average Age we start to loose our hearing:
35 years

IQbuds BOOST Data

Age Stats



Hearing Loss Level



NUHEARA HAS NOW COLLECTED MILLIONS OF HOURS OF ON-EAR USAGE DATA



HOW OUR BUSINESS WORKS

BY MANAGING & CARING FOR THE CUSTOMER MUCH EARLIER IN HEARING JOURNEY

IQConnect

Hearing Assessment Tools & CRM
Online – Direct To Consumer
In Store - Kiosk

Drive Nuheara awareness via traditional and online retail

PRE-SCREENING PRIOR TO PURCHASE

Re-do Ear ID tests every 6 months

Over time customers will require hearing aids

Nuheara has hearing customer ownership and control, 18 years in advance of any hearing aid purchase



OUR SATISFIED CUSTOMERS

LIVES CHANGED AND GROWING DAILY

★★★★★
REVIEW
OF THE DAY!

“

I am beyond amazed. I never knew the sounds I was missing until I put these in. Ear ID is PERFECT!

-Joshua F.

★★★★★
REVIEW
OF THE DAY!

“

I received the BOOST buds with EarID and WOW - what a difference!

I can finally hear those high pitches that I missed most of my life.

🇺🇸 -Terry B.

★★★★★
REVIEW
OF THE DAY!

“

I'm able to control the sound in my environment. I can walk along the street comfortably where before loud trucks and vehicles were problematic. I can also manipulate sound in loud places so that I can hear myself as well as those around me. Thanks for such an innovative product!

🇺🇸 -Karen C.

★★★★★
REVIEW
OF THE DAY!

“

I love my new IQbuds BOOST, they really are like having superpowers! Highly recommend these.

🇬🇧 -Neil K.

Our mission is simple:
'To Change Lives'



WHO IS OUR CUSTOMER

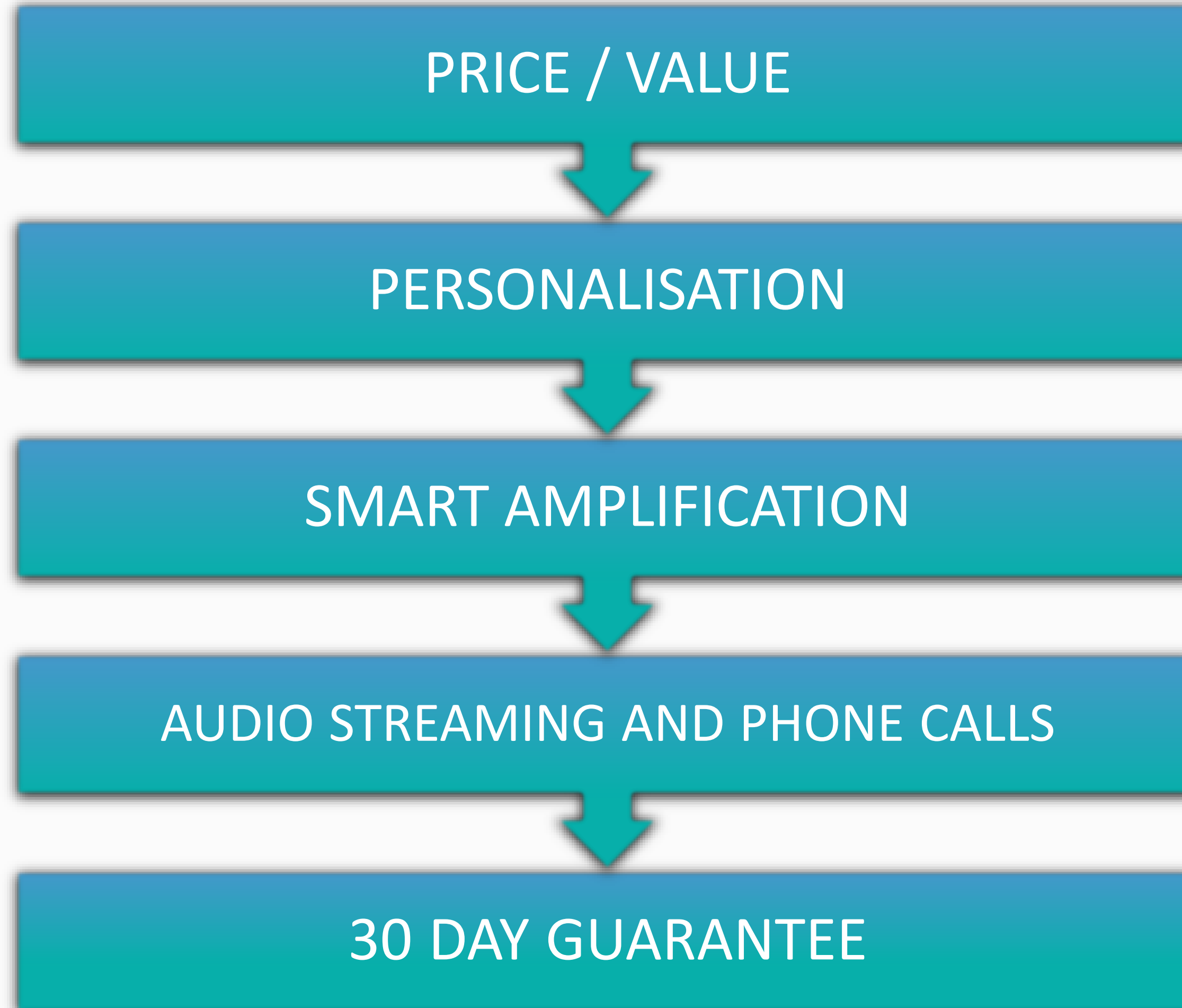
CONSUMERS WHO ARE NOT QUITE READY FOR A HEARING AID

- Male 85%
- 45 -75 yrs. 65%, average age 55 yrs
- 71% of BOOST customers have had a hearing test and visited an audiologist
- 22% of BOOST customers have purchased hearing aids and switched to BOOST
- 70% have normal to moderate hearing loss



PURCHASE DRIVERS

CONSUMERS REJECT THE HEARING AID PROCESS



THE CUSTOMER JOURNEY

A CONSIDERED PURCHASE FOR MOST CUSTOMERS

TOP

Brand Awareness

- Digital: SEO, Google, Geo-fencing, Youtube, Social
- Automation: Contact capture, hearing test pop ups
- Creative: Pre-hearing aid, Hear Better, Hear TV Better

MID

Education

- Digital: Customer Reviews, Press, Videos
- Automation: Tailored emails over 10 days
- Creative: Customer stories, fresh reviews, product benefits

LOW

Conversion

- Digital: Promotional offers, 30-Day Guarantee, Pricing Plans
- Automation: Left Hook offers
- Creative: Customer stories, creative promotional offers

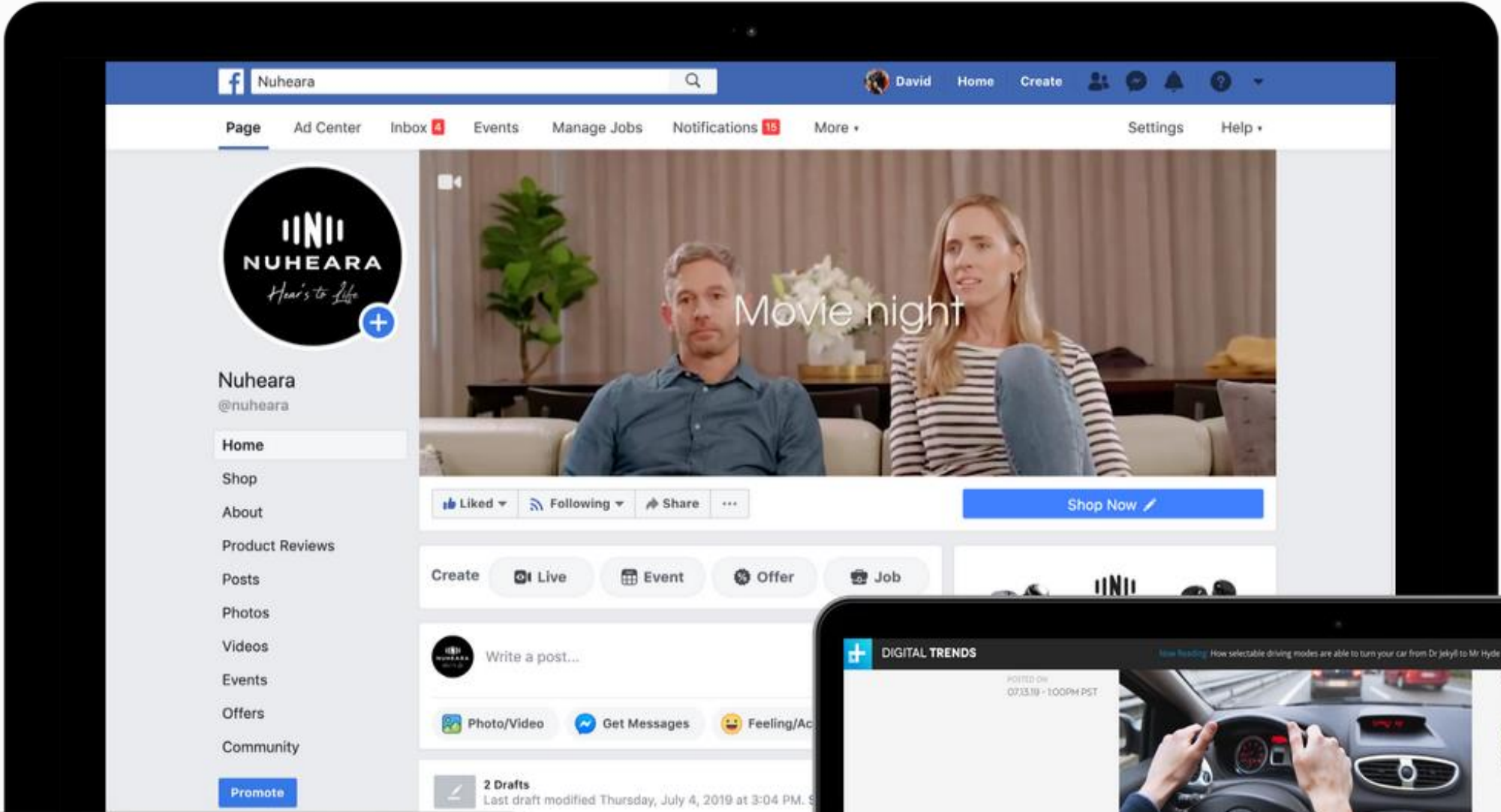


BUILD TOP OF MIND AWARENESS

BE WHERE OUR CUSTOMERS ARE ONLINE

Social Media:

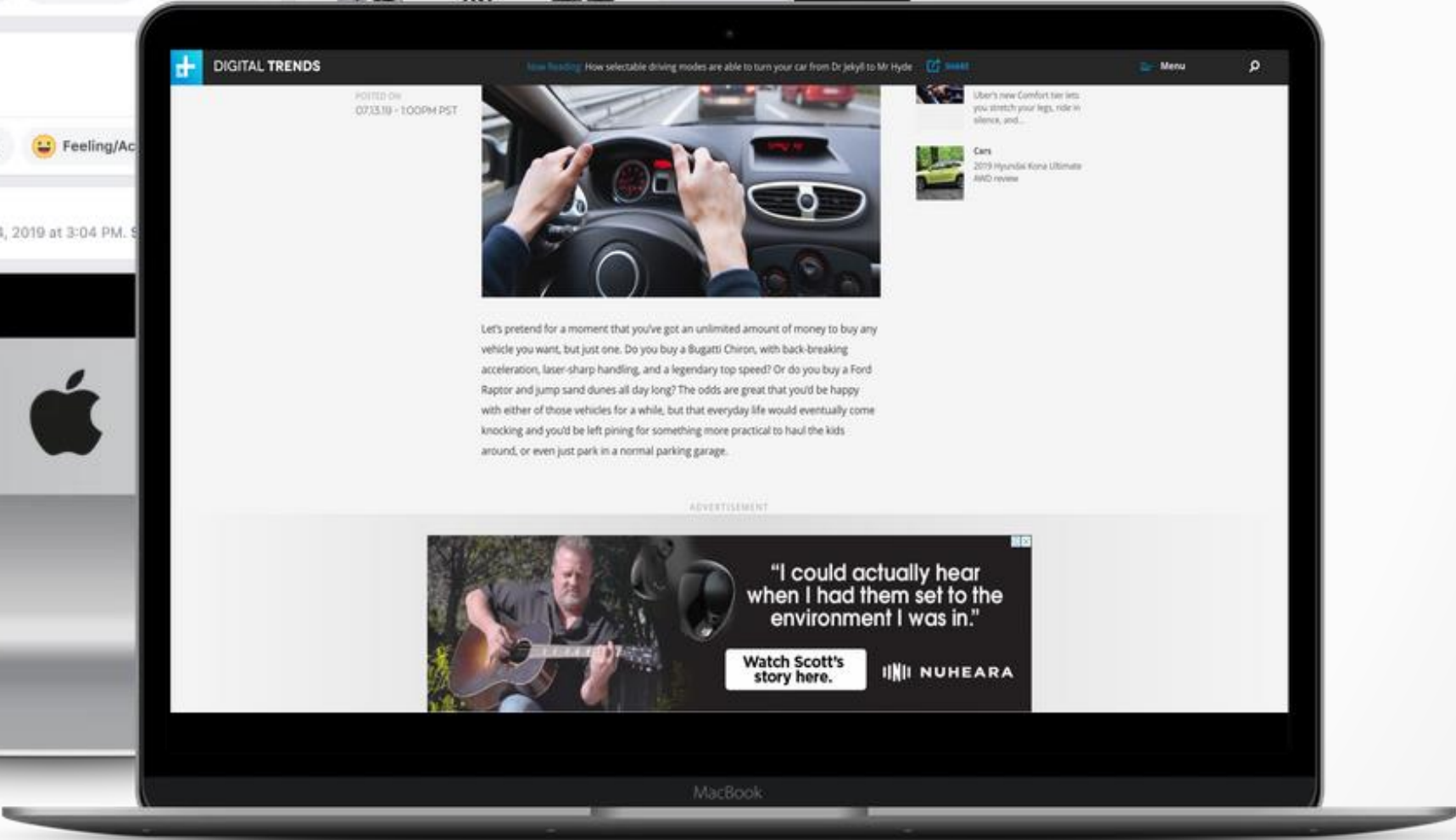
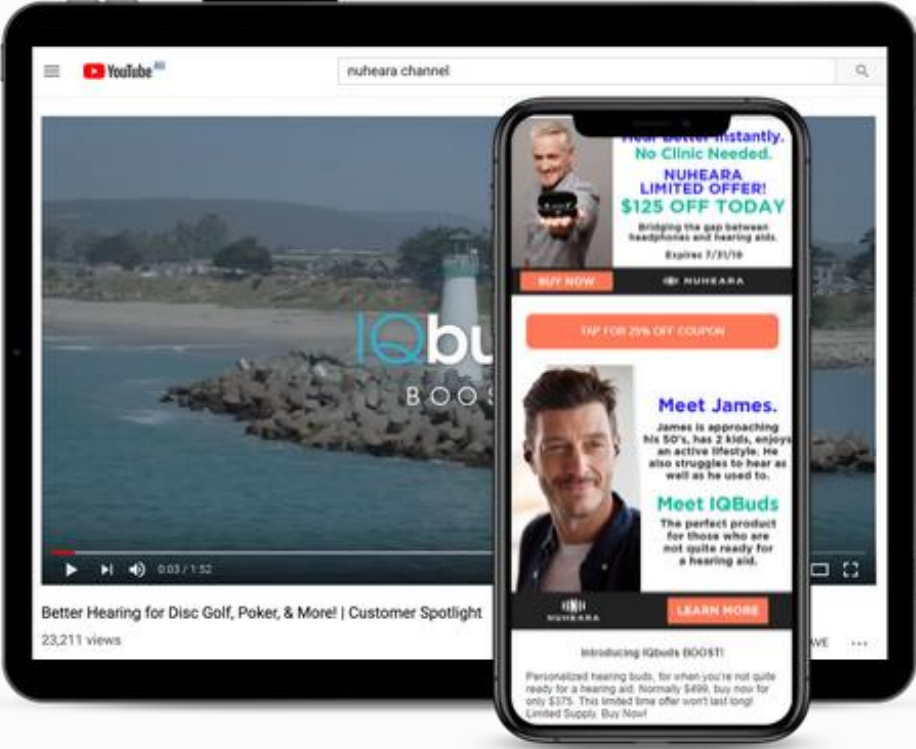
The modern day word of mouth



Public Relations:
Credible, Mainstream
Tech

YouTube:

Rich video content



Mobile Platforms:

Geo-Targeted campaigns



MESSAGING STRATEGY

AMPLIFY COMPELLING HUMAN STORIES

Few products generate the kind of life changing reviews that build emotionally charged customer loyalty

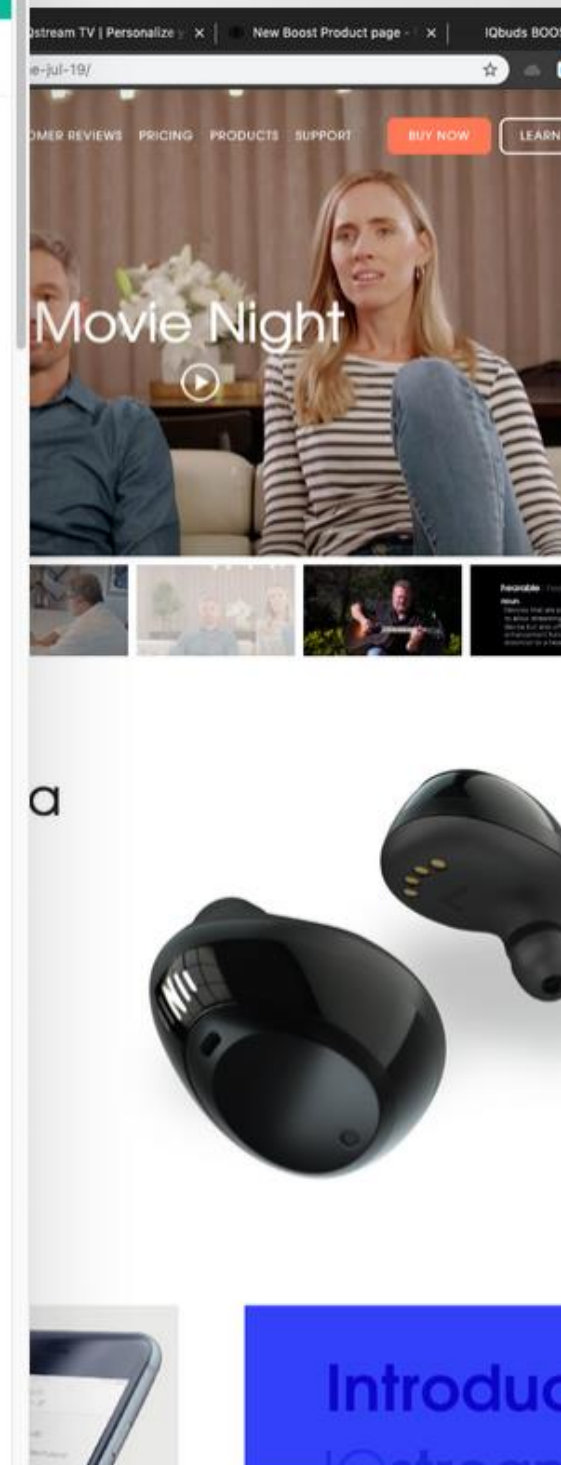
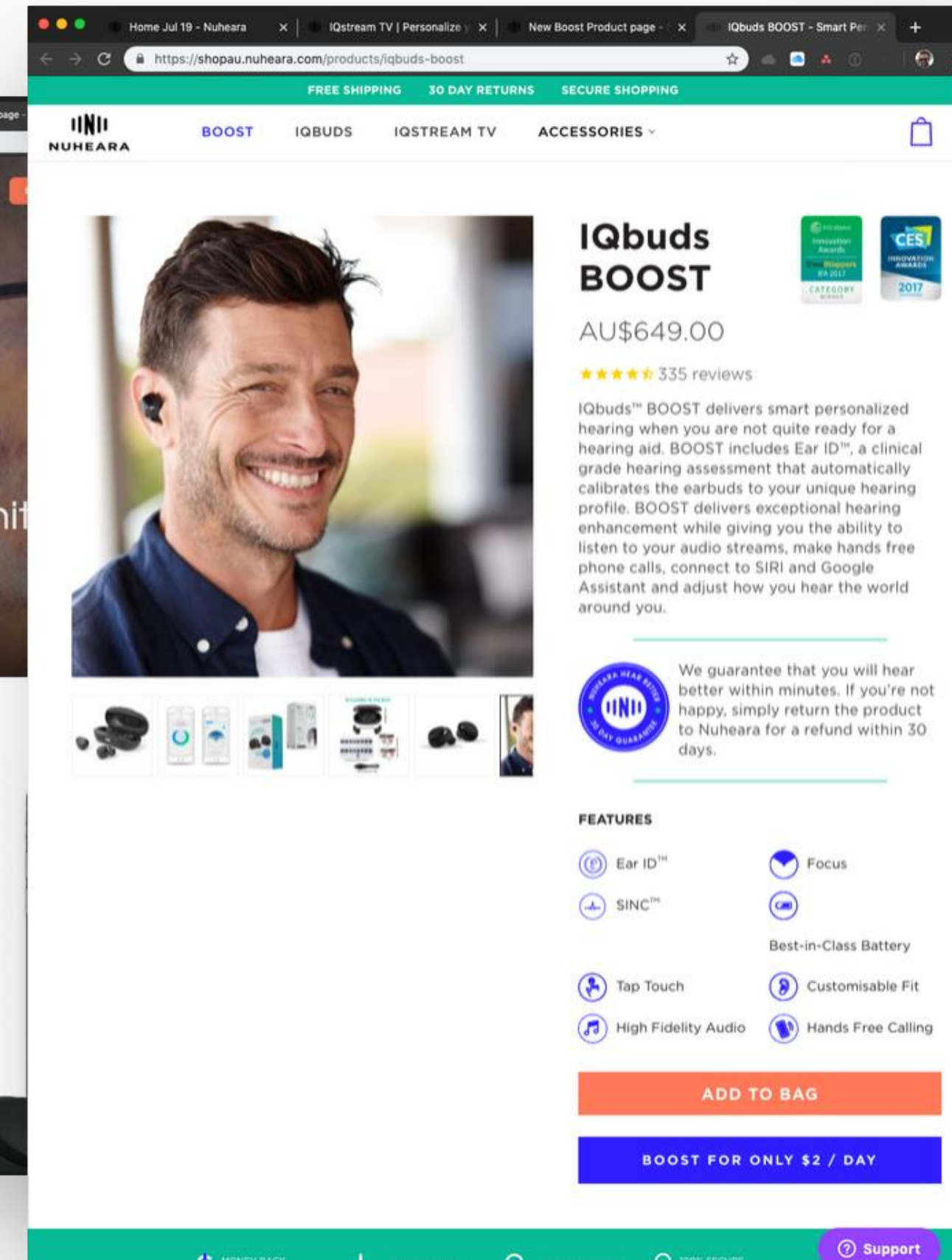
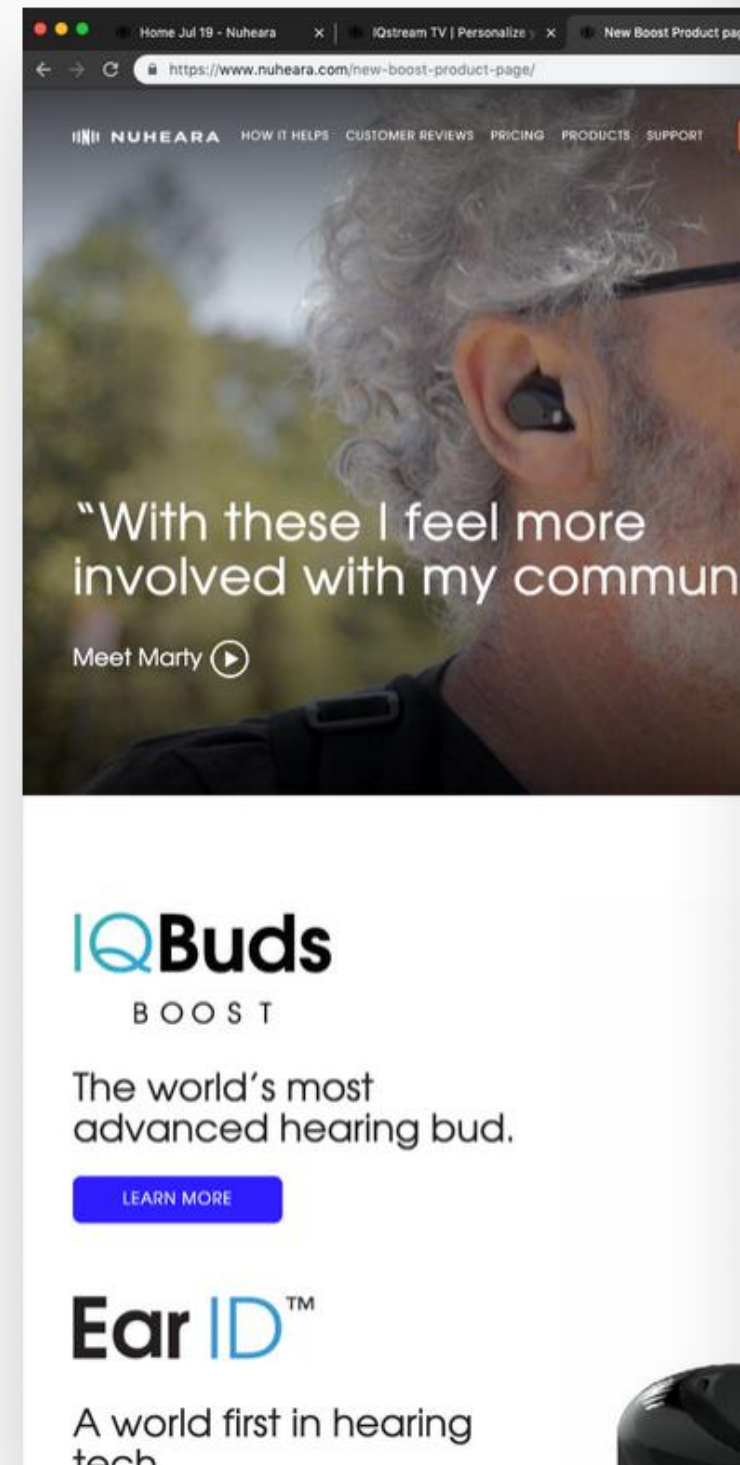
Hear's to Life



DIRECT TO CONSUMER

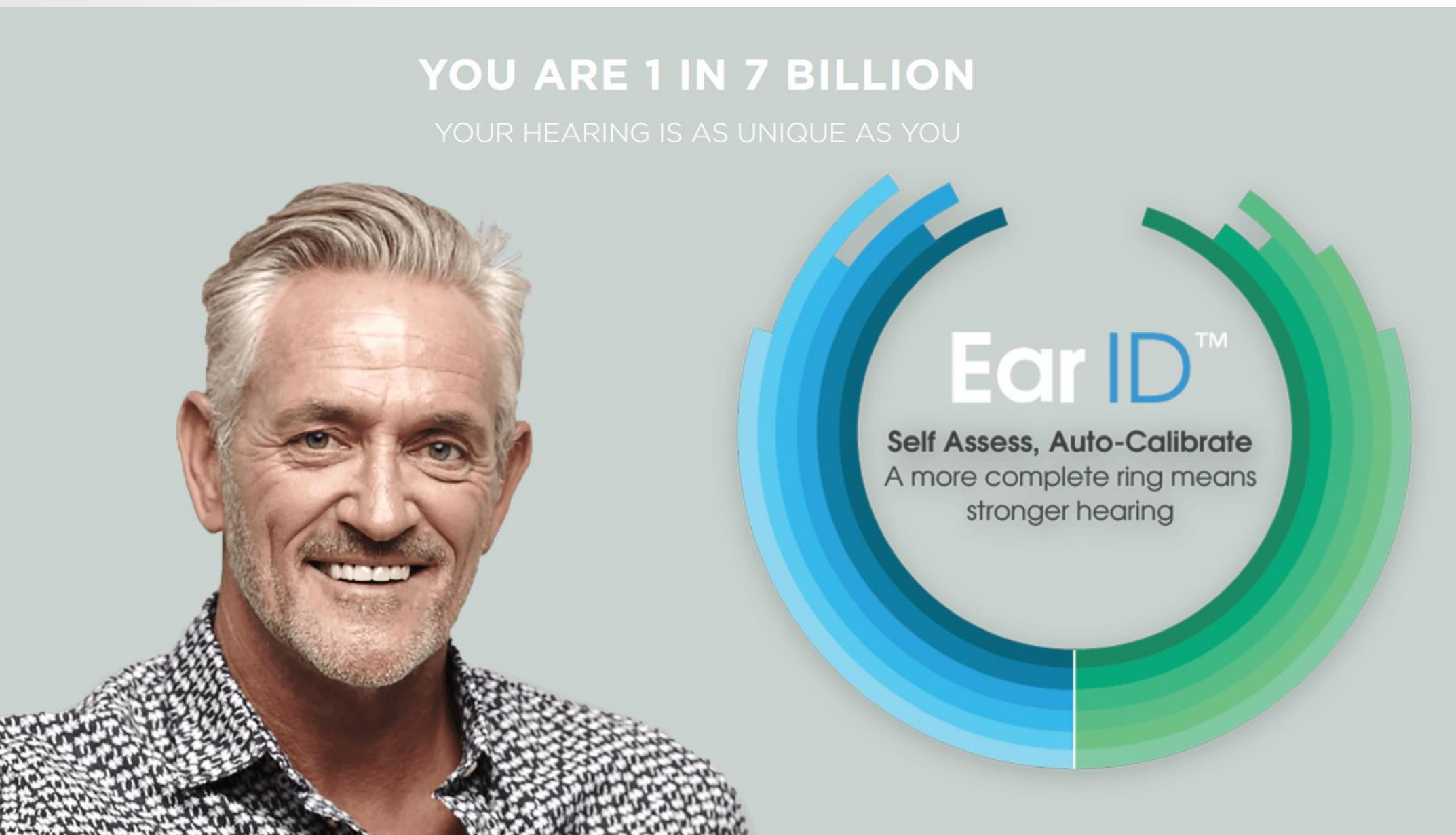
NUHEARA WEBSITE DRIVES HIGH MARGIN SALES

- Metric driven approach to DTC ecommerce
- 7 Shopify sites globally all driving online revenue with focus on USA and Australia
- Growing database of engaged potential customers
- Test, fine-tune, optimize
- Have engaged leading marketing automation agency to assist with optimizing online customer journey



WHAT DOES THE FUTURE HOLD FOR HEARING?

IT IS ALL ABOUT PERSONALISATION AND NORMALISATION



- For most of the population their hearing remains uncustomised.
- Irrespective of hearing loss we all hear differently – our hearing is as unique as you.
- With true wireless earbuds, the normalisation of wearing devices in the ear has begun.
- Next step is personalisation, so each user hears/listens with their own hearing profile– Ear ID is already there.
- As we get used to voice and response with smart speakers, we move beyond being room bound to being mobile on the ear – IQbuds are already there.
- Hearing profile will then move beyond just the hearing device to personalise all things we listen to – Car audio, TV, sound bar, smart speakers.



WHY NUHEARA

SUMMARY

- **Strong management team with significant experience**
- **Significant historical investment and development of technology**
- **Launched as a first-mover in consumer hearing healthcare space**
- **Now focussed on mild-to-moderate hearing loss product suite and expanding pipeline**
- **Significant growth opportunity for mild-to-moderate hearing loss segment**



THANK YOU

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NUHEARA
Hear's to Life