

ASX Release | ClearVue Technologies Limited (ASX: CPV)

Major Milestone - CPV IGU Prototype Increases Power Output by 33%

Highlights

- Improved ClearVue PV IGU design increases power by 33% to 40w per sqm (peak)
- New design improves on existing technology platform
- Work was completed in California with solar specialists D2 Solar
- ClearVue working towards product testing with IEC and UL during 2021 in preparation of inclusion of the improved design into the ClearVue product portfolio

7 May 2020: Smart building materials company ClearVue Technologies Limited (ASX:CPV) (**ClearVue** or the **Company**) is pleased to announce successful trials of an improved photovoltaic (PV) integrated glazing unit (IGU) design showing a 33.3% increase in ClearVue's power performance to 40 watts per square metre (at peak).

The 40 watts per square metre (peak) power level has been achieved with the current ClearVue technology platform including its nano and micro photonic interlayer technology. This 33.3% increase in power rating at Standard Test Conditions (or STC) is the result of ongoing research and development work carried out to improve optics and enhance application of the PV cell technology into the ClearVue standard IGU design.

The improved IGU design demonstrated improves upon the end-product aesthetics with no decrease in the transparent aperture area of the ClearVue PV IGU product with no expected additional cost per square metre in the finished commercial end-product.

Through optical efficiency improvements between ClearVue's luminescent optical interlayer element and the receiver PV cells at the edge and rear of the IGU, a wider frequency range was achieved with improved luminescent transmission within the interlayer.

Additionally, monocrystalline photovoltaic cell application methods and form-factor improvements combined to complete the advancement.

Development of the new design has been completed by ClearVue in conjunction with specialist solar engineering company D2 Solar in San Jose, California (www.d2solar.com), with all testing to date carried out in California.

Whilst the proof-of-concept has now been completed and tested along with a new module design for production and fabrication purposes work on a Bill of Materials is currently underway. Additionally, further work is required on this design to make it ready for sale and for inclusion into ClearVue's product portfolio – this includes product certification testing to add this new design to ClearVue's current product certifications for IEC and UL 61730. At this stage and subject to the impacts of COVID-19 this is being scheduled for 2021.

Chairman's Comments

Commenting on the significant power performance improvement and improved IGU design, Executive Chairman Mr Victor Rosenberg said:

"I am personally very proud to announce this major milestone for the company with an uplift in power from 30w per square metre peak to 40w per square metre peak representing a 33% increase in performance. The uplift in power was achieved through ongoing research and development work to fine tune the ClearVue IGU product design over the last 8 months without changing the fundamental structure or underlying technology in any material way. Importantly this increase in power in the current design will have an immediate material impact on the payback period for customer projects as well as carbon embodiment for the ClearVue product. We anticipate that as our other research and development works already underway progress, we will be able to further improve upon this performance."

This announcement was approved for release by the Board of ClearVue Technologies Limited.

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About ClearVue Technologies Limited

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

ClearVue's electricity generating glazing technology is strategically positioned to compliment and make more compelling, the increased use of energy-efficient windows now being regulated in response to global climate change and energy efficiency goals.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (amongst others).

ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University (ECU) in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.