

25 MAY 2021

# ASX ANNOUNCEMENT

## Audeara experiences 37% increase in wholesale revenue and 15% increase in clinic numbers in first 4 months of CY21

### HIGHLIGHTS

- Revenue for the first 4 months of CY21 up 28% on the prior corresponding period (PCP)
- 93 additional Audiology clinics onboarded since prospectus, representing an increase of 15% to 712 clinics
- Audiology clinic revenue for the period up 54% on PCP

Audeara Ltd (ASX: AUA) ('Audeara' or 'the Company') is pleased to provide the following trading update.

Following Audeara's recent ASX listing, the Company intends to provide regular statutory updates to the market, as well as other updates as required. This update is for the 4 month period January 2021 to April 2021, and reflects data not previously finalised nor available to the Company. Regular statutory reporting will be provided on a quarterly basis, with the next report to be provided during July 2021.

### Sales Update

4 Months	Apr-20	Apr-21	Movement	%
Wholesale	240,371	329,747	89,376	+ 37.2%
Retail	44,596	34,513	- 10,083	- 22.6%
<b>Total Sales \$</b>	<b>284,967</b>	<b>364,260</b>	<b>79,293</b>	<b>+ 28.0%</b>

Table 1 - Wholesale and retail sales for the first 4 months of CY 2021, compared to PCP

Penetration of Australian Audiology continues to increase and provides a platform for growth in FY21. Sales momentum has strengthened further, with revenue for the first 4 months of CY21 up 28% on PCP driven by the Company's focus on its wholesale channel which grew 37.2%. Australian audiology clinic sales as a percentage of total revenue has grown by 54% in this period. March 2021 represented Audeara's largest ever month for clinic sales.

Audeara has continued its strategy to grow in its core wholesale business into Audiology clinics, which is reflected in the reduction in retail (direct to client e-commerce) revenue in the first 4 months of CY21.

## Clinic Numbers

At the end of April 2021, clinic numbers had grown to 712, an increase of 93 clinics since the prospectus. Audeara is actively working with a number of clinic groups and expects this number to further strengthen over the remainder of the year.

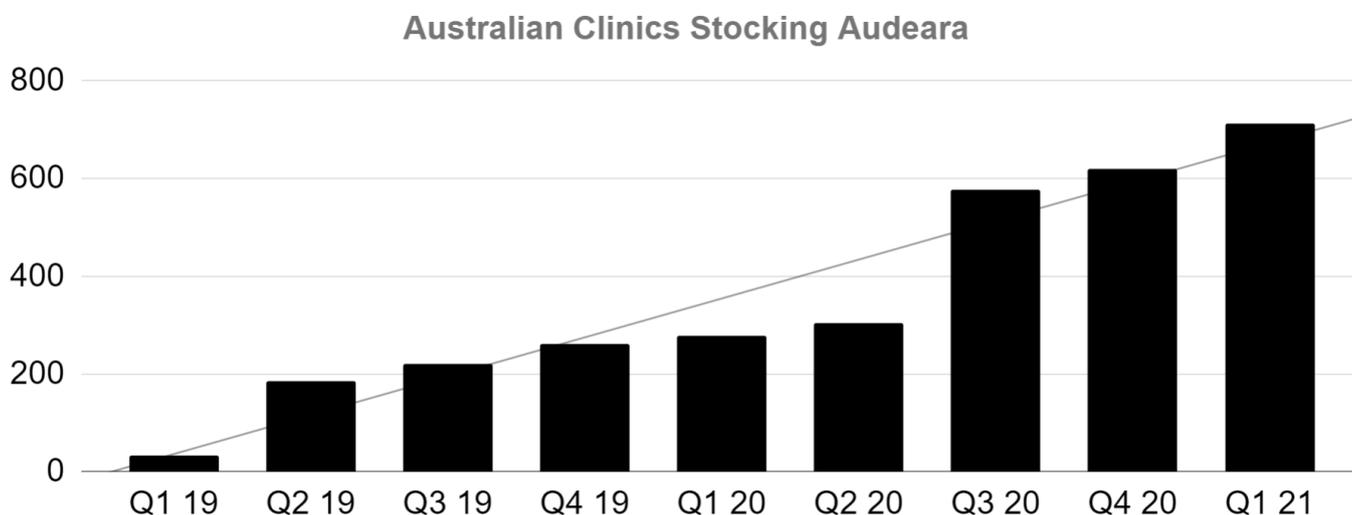


Figure 1 - Australian Clinics Stocking Audeara

### **Founder, CEO and Managing Director, James Fielding commented:**

*On a constrained pre-IPO basis, Audeara has continued to grow in its core wholesale business into the Audiology clinics. With funding now secured, I am excited to see what the business can now do as we commit resources into sales and marketing activities, as well as commence our expansion into the US.*

### **This announcement was authorised by the Board of Audeara Limited**

To learn more please visit: [www.audeara.com](http://www.audeara.com)

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## **ABOUT AUDEARA**

Audeara makes Perfect Sound, Always. Audeara's algorithm allows customers to personalise sound for their unique hearing profile. We offer a superior sound experience and quality, while promoting the importance of their hearing health.

The company sells its products through e-commerce channels, as well as distributors and resellers in Australia and the United States. Audeara Limited was incorporated in 2015 and is based in Newstead, Australia.