

ASX Announcement

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Nuheara expands with Target.com in the US and ships HP Hearing PRO

PERTH, AUSTRALIA and BELLEVUE, WASHINGTON, USA: Medical device and consumer electronics manufacturer, Nuheara Limited (**ASX:NUH**) (**Company or Nuheara**) is pleased to announce the expansion of its US retail distribution base with the addition of Target.com. In addition, Nuheara has shipped its first batch of the world first US FDA cleared self-fitting OTC hearing aid, the HP Hearing PRO, having commenced mass production earlier this month.

Nuheara's US based CEO John Luna said:

"We are excited to announce another significant point of distribution that builds greater access for Americans to the HP Hearing PRO powered by Nuheara's US FDA cleared Ear ID™ self-fitting process. Target.com online reaches millions of consumers across the US, and along with our established retail partnerships including Best Buy, Crutchfield, Fuel Medical and others, it continues to strengthen Nuheara's omnichannel approach to reaching all consumers that can benefit from our cleared Over-The-Counter hearing aids in the US."

Nuheara Co-founder & Managing Director Justin Miller said:

"We are so proud to see our first batch of HP Hearing PRO complete production and head to the US. Transforming this business from a leading edge consumer electronics manufacturer to a world leading medical device company with the world first US FDA clearance for a self-fitting OTC hearing aid has taken an incredible amount of effort.

"The addition of Target.com adds further sales fire power to our US retail strategies. OTC Hearing Aids are a new US FDA cleared substantial retail category in the US covering 38 million people suffering mild to moderate hearing loss. Target.com is yet another example of how US retailers and other healthcare providers in that market have responded positively to our launch of the HP Hearing PRO last month at CES 2023 in Las Vegas."

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ABOUT NUHEARA

Nuheara is a global leader in smart hearing technology which change people's lives by enhancing the power to hear. As a global pioneer in Hearable products, Nuheara developed proprietary, multi-functional, personalised intelligent hearing devices that augments a person's hearing. Nuheara is headquartered in Perth, Australia and was the first consumer wearables technology company to be listed on the Australian Securities Exchange (ASX). The Company also has a USA office located in Seattle, Washington.

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. In 2020 Nuheara released its third-generation hearable the IQbuds² MAX.

In 2021, Nuheara transformed its operations to include medical device manufacturing for its hearing aid products to meet global demand for mild to moderate hearing loss. Nuheara products are now sold Direct to Consumer (DTC) and in major consumer electronics retailers, professional hearing clinics, pharmacies, and speciality retailers around the world. In 2022, Nuheara's HP Hearing PRO was the first product cleared through the FDA's 510(k) process for both 874.3325 self-fitting and the 800.30 OTC hearing aid classifications under a new product classification code "QUH".

The Company's mission is to transform the way people hear by creating smart hearing solutions that are both accessible and affordable. For further information, please visit <https://www.nuheara.com/>.