

ASX RELEASE**30 April 2020****ASX: NVU**

March Quarterly Activity Commentary

Highlights:

- **Nanoveu significantly enhances smartphone product suite through anti-viral and anti-reflective technologies**
- **Development of working prototypes using Nanoveu's advanced anti-viral smartphone case and screen protection technology**
- **Antiviral nanotechnology superior to existing anti-bacterial smartphone protective covers which do not protect against viruses**
- **License agreement signed for anti-reflective screen protection technology**

Nanoveu Limited ("Nanoveu") has today released its quarterly cash flow report for the period ending 31st March 2020. This period saw Nanoveu broaden its product range into anti-viral and anti-reflective products for smart phones and tablets.

Commenting on recent activities, Nanoveu's Executive Chairman and CEO Alfred Chong said:

"The March period has seen Nanoveu take significant strides in the development of its suite of nanotechnologies for mobile phone devices.

"While not announced during the quarter, the Company was able to accelerate its development of an anti-viral technology and this technology has emerged as a key opportunity for Nanoveu as the COVID-19 pandemic spreads internationally.

"Post quarter-end Nanoveu was able to capitalise on the advancements made over the period by announcing the successful development of working prototypes capable of protecting smartphone users from coronaviruses.

"These developments occurred while Nanoveu was also able to finalise an exciting licensing agreement to develop anti-reflective screen covers which are superior to traditional anti-glare covers.

"With expansion into anti-viral and anti-reflective markets, Nanoveu is pleased with progress to date and expects another busy quarter to follow."

Anti-viral nanotechnology

Nanoveu was presented with – and has since accelerated – an opportunity to develop an anti-viral nanotechnology to deliver enhanced protection from viruses and bacteria for smartphone and tablet users. (See ASX Announcement: *Nanoveu Antiviral Protectors to Target Coronaviruses*, 15 April 2020).

Production:

Nanoveu has produced 12 screen protector prototypes (See: Figure 1). These prototypes will be subject to additional testing in product effectiveness trials in Singapore and the United States.



Figure 1: Anti-viral prototype screen and case protector

Nanoveu is investigating the potential mass production for a variety of different phone shapes and sizes utilising Nanoveu's existing supply chain to accelerate product development and production to reduce the time typically required to bring a new product to market.

Procurement for the first production run is underway for smartphone and tablet protective screens.

To complement the screen protectors, Nanoveu is developing a protective case providing protection to the back of a phone. The case design is intended to be a conventional protective case layered with the same material as the screen protector.

Both the screen protector and case are expected to be available for sale in late Q2 2020 / early Q3 2020.

Regulatory approval:

Nanoveu has appointed consultants to advise and guide Nanoveu on compliance with the Australian Therapeutic Goods Administration (TGA).

The TGA is part of the Australian Government Department of Health, and is responsible for regulating therapeutic goods including prescription medicines, vaccines, sunscreens, vitamins and minerals, medical devices, blood and blood products.

Nanoveu will submit an application for approval to the TGA as a Class I Medical Device, which has a two-day approval period.

Sales:

Nanoveu believes its antiviral nanotechnology may have a very rapid commercialisation schedule, with initial pre-orders targeted as early as late in Q2 CY2020.

Further, Nanoveu is investigating several pathways to market, which may involve establishing a critical mass of pre-orders prior to the planned release of the product.

Progress to date has occurred in a very quick timeframe and Nanoveu believes that the anti-viral technology will continue to develop at a rapid pace with further applications possible.

Anti-reflective nanotechnology

Nanoveu secured a licensing agreement for the development of anti-reflective glass for smartphones and other applications (See ASX Announcement: *Nanoveu to Introduce Anti-Reflective Screen Product*, 11 March 2020).

Under a five-year licencing agreement, Nanoveu will receive non-exclusive access to patent protected anti-reflective coating technology and hard anti-reflection glass.

Nanoveu has commenced its research and development process with a primary objective of trialling varying refractive indexes (the speed of light in that medium with respect to a vacuum) to observe the most efficient anti-reflective coating and trials to incorporate nanolayers of different glass and plastic (PET) materials

Nanoveu believes that it may be in a position to develop a low-cost anti-reflective film for commercial sale inside of six months.

Upon completion of a commercially acceptable anti-reflective film, Nanoveu will seek to launch sales across its multi-channel sales network, which includes online retailing, agreements with bricks-and-mortar retailers, as well as trial sites of the Nanoveu's mobile screen installation vending machines.

Corporate

At the end of the quarter the Company remains well funded to continue the development of its new products and for the commencement of sales of these products, with approximately A\$1.6 million in cash.

Research and development spend increased over the period reflecting the increased focus on new products. Additionally, sales from the Company's EyeFly3D project were reduced following the urgency to accelerate new products and impairment of this product line at 31 December 2019.

Nanoveu remains firmly committed to EyeFly3D as a key component of its product mix. Nonetheless opportunities presented, particularly by anti-viral technologies, are significant and require rapid entrance to market.

Management remains steadfast in its goal of delivering shareholder value and it is the view of the Company that fast-tracked development of anti-viral and anti-reflective technologies offers the most effective means towards meeting this goal.

- Ends -

This announcement has been authorised for release by Nanoveu's Executive Chairman and CEO.

For further information, please contact:

Alfred Chong
Executive Chairman and CEO

t: +65 6557 0155
e: info@nanoveu.com

For media / investor enquiries, please contact:

David Tasker / Alex Baker
Chapter One Advisors

t: + 61 433 112 936 / +61 432 801 745
e: dtasker@chapteroneadvisors.com.au

**About Nanoveu:**

Nanoveu's flagship EyeFly3D™ product converts 2D digital displays into 3D without the need for 3D glasses. EyeFly3D™ has won numerous industry awards and is currently available for Apple iPhones and Google Pixel 3 phones.

Nanoveu is expanding its product range with the development of three complementary technologies:

- EyeFyx, to enable people with age-related farsightedness (presbyopia, one of the most common types of vision loss, affecting nearly one-quarter of the world's population and anyone living beyond middle age) to read smartphones and tablets without wearing reading glasses;
- Anti-reflective protectors, reducing screen reflection for smart phones and tablets; and
- Antiviral protectors, protecting smart phone and tablet users from viruses and bacteria.

Further, Nanoveu offers laminating machines for precise and bacterial free installation of its products on smart phones.