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**ASX: NVU**

# Institutional Investment of up to $2.4 Million

**Highlights:**

- **Nanoveu has secured an up to $2,400,000 investment by Antiviral Technologies Portfolio, LLC, a US based specialist institutional investor**
- **An initial investment of $600,000 on execution**
- **An additional $1,000,000 to be invested subject to shareholders' approval ($400,000 at the Investor's election)**
- **A further $800,000 may be invested by mutual consent of both parties subject to shareholders' approval**
- **Funds will strengthen Nanoveu's balance sheet ahead of launch of new business lines including antiviral screen protector technology and laminating machines**

Nanoveu Limited (**Nanoveu** or the **Company**) has entered into a placement agreement (the **Agreement**) with Antiviral Technologies Portfolio LLC (the **Investor**) for up to $2,400,000 of funding (with the initial $600,000 to be invested by the Investor within four business days of the execution of the Agreement). The Investor is a US-based specialist institutional investor.

The proceeds will be used for general corporate and working capital purposes.

Nanoveu intends to deploy part of these funds into the commercialisation of its new business lines including its antiviral screen protector technology and laminating machines. The structure of the investment provides for upfront lumpsum funding, while deferring the issue of shares as Nanoveu advances the commercialisation of these business lines.

The material terms of the Agreement are summarised below.

The investment comprises the following subscriptions for ordinary shares of the Company (the **Placement Shares**):

- An $600,000 subscription for shares with the value of $658,500 to be made within four business days of the execution of the Agreement (the **Settlement**). These shares issued will be from the Company's Listing Rule 7.1 placement capacity.
- A $600,000 subscription for shares with the value of $658,500 to be made subject to the Company obtaining shareholder approval for that subscription at a meeting expected to occur in the next 90 days (the **Shareholders' Meeting**).

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- An additional $400,000 subscription for shares with the value of $439,000 to be made (at the Investor's election) no later than at the first anniversary of the Settlement, subject to the Company obtaining shareholder approval for that subscription.
- An additional $800,000 subscription for shares with the value of $878,000 may be made by mutual consent of the parties, subject to the Company obtaining shareholder approval for that subscription. Nanoveu has not agreed to issue any shares under this additional subscription and both parties may elect to mutually enter into this additional subscription at a future date. There is no obligation on Nanoveu to further enter into this additional subscription.

Each of these investments will be made by way of the Investor prepaying for Placement Shares. The Placement Shares in relation to all or part of each of the above investments will be issued upon the Investor's written request, within 18 months of the final subscription, in the number determined by applying to the subscription amount prepaid for by the Investor, the Purchase Price equal to the average of the five daily volume-weighted average prices (rounded down to the next one tenth of a cent, or if the share price exceeds $0.10, the next half a cent) during the 20 consecutive actual trading days immediately prior to the relevant Settlement Notice Date. Each issue of Placement Shares must be for no less than $150,000 of the Placement Shares. The selection of the 5 days within the 20 trading days is at the discretion of the Investor.

Nanoveu will make an initial issuance of 3,500,000 Placement Shares to the Investor at the Settlement under the Company's existing placement capacity under Listing Rule 7.1, with the remainder to be issued as set out above. Alternatively, in lieu of applying these shares towards the aggregate number of the Placement Shares to be issued by Nanoveu, the Investor may, at a date determined by the Investor (no later than five business days after the later of the date of termination of the Agreement or the date by which all of the investments under the Agreement have been made, and all of the shares issuable under the Agreement have been issued), elect to make a further payment to the Company equal to the value of these shares determined using the Purchase Price at the time of the payment.

The Company has agreed:

- to pay a fee to the Investor of $100,000 (equivalent to 4.2% of the maximum placement amount), to be satisfied by way of an issuance of 1,587,302 Shares on execution of the Subscription Agreement under the Company's existing placement capacity under Listing Rule 7.1; and
- subject to shareholders' approval, to grant to the Investor 3,900,000 unlisted options to acquire ordinary shares at $0.1018 each on or before 36-month anniversary of their grant date. This exercise price is at a 40% premium to the average of the daily VWAPs for Shares for the 20 consecutive actual trading days immediately prior to the date of the Agreement.

The Agreement contains customary termination terms, including:

- a material breach of the agreement by Nanoveu;
- Nanoveu's shares being suspended from trading on ASX for more than an agreed number of days; and
- a material adverse event.

On termination following an event of default, the Investor:

- is not required to make any further funding available under the Agreement; and

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- to the extent that the Company has not yet issued shares in relation to a subscription amount that has been prepaid for by the Investor, has the right to require the Company to repay such amount, with a default interest rate of 12% per annum to apply.

An Appendix 3B has been lodged on the ASX platform.

The Company notes that as it has been suspended for over 5 days in the last 12 months, shares will be issued after the Company lodges a cleansing prospectus.

- Ends -

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

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**About Nanoveu:**

Nanoveu's 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, providing protection from viruses and bacteria.

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