

ASX Release | ClearVue Technologies Limited (ASX: CPV)

Japanese Greenhouse Leader appointed as Distributor

Highlights

- ClearVue signs with Japanese Greenhouse Leader Tomita Technologies
- Tomita has operated in greenhousing since 1947 and has installed over 286,000 sqm of greenhousing
- Distribution Agreement is exclusive for Japan in greenhousing (only)

12 April 2021: Smart building materials company ClearVue Technologies Limited (ASX:CPV) (**ClearVue** or the **Company**) is pleased to announce that it has signed an exclusive Distribution Agreement with Tomita Technologies Ltd. (**Tomita**) for the sale and marketing of the ClearVue product for use in greenhouses and protected cropping agriculture in Japan (**Distribution Agreement** or **Agreement**).

Tomita Technologies Ltd based in Yohohama, Japan are the leading horticulture and greenhouse solution provider in Japan since 1947 and have been responsible for the installation of over 286,000 sqm of greenhousing during the last approximately 15 years (comprising greenhousing for tomato growing of in excess of 141,000 sqm, and a further 145,000 sqm of greenhousing for growing sweet peppers or capsicums used in the manufacture of paprika).

In addition to the construction of new greenhouses for grower/farmer clients, Tomita provides agribusiness consulting services to startup growers and plant factory management services to growers/farmers and is increasingly responsible for renewal, refurbishment, upsizing and technology upgrades for existing greenhouse growers/farmers including a large number of projects where greenhouses have been damaged or destroyed from natural disasters including earthquakes and tsunamis that often frequent Japan.

Tomita is itself involved, through various associated entities, in the growing and distribution of vegetables in Japan and since 2018 has been involved in establishing a strawberry production business in Kenya, Africa.



*Kimitsu Tomato Garden built by Tomita and funded by the Kikkoman Group
(construction completed 3 April 2019 in Kimitsu City, Chiba Prefecture, Japan)*

The terms of the Distribution Agreement include (amongst other things) that:

- Tomita is appointed the exclusive licensee to distribute, market and sell the ClearVue products and technology for use in greenhouse applications and protected cropping agriculture only (but excludes any rights to distribute, sell or market the ClearVue PV glazing for general construction such as for high-rise construction) in the territory of Japan.
- The license is for a period of 5 years (with the ability to extend);
- Exclusivity is subject to compliance with agreed minimum performance criteria related to numbers of IGUs being purchased each year from ClearVue, and compliance with the Agreement generally;
- ClearVue will supply glass IGU's to Tomita from its licensed OEM manufacturers subject to an agreed pricing schedule with pricing based on quantities ordered; and
- The Agreement includes other terms typical of a distribution license agreement of this nature, with further details set out in the Annexure.

Commenting on the Distribution Agreement, Executive Chairman Victor Rosenberg has said:

“The Distribution Agreement with Tomita Technologies Ltd follows ClearVue’s work on establishing greenhousing and protected cropping agriculture as a key application for ClearVue’s world leading solar PV glazing solution. Tomita originally reached out to ClearVue in 2020 following our announcement of the work we had started on the CRC-P partially funded greenhouse that the Company has just recently finished building at Murdoch University in Western Australia.”

Tomita are the Japanese leaders in greenhousing and for them the ability to achieve better land utilisation with less solar PV panels and more greenhousing in what is a very land challenged country makes ClearVue an obvious choice. The ability for greenhouses covered in ClearVue PV IGUs to have potentially higher yields from a more controlled greenhouse environment using less heating or cooling inputs and reduced harmful radiation wavelengths all whilst generating power from the windows is what we believe will be a significant driver for this industry segment for the Company.

We are looking forward to Tomita joining us as our newest distributor for the Japanese greenhousing market and as our first licensee in Japan.”

Commenting on the Distribution Agreement, the President of Tomita Technologies Ltd. Mr Hiraaki Tomita has said:

“Tomita Technologies is the Japanese leader in horticulture and greenhouse solutions. To maintain our place as the leader in this space we are always on the lookout for world-leading products and solutions that we can implement into our client projects and for our own greenhousing projects.

We currently use world leading greenhouse systems and designs from the Netherlands and are the exclusive licensee for Japan for the Priva greenhouse management system. We are confident that the use and integration of the ClearVue PV solar glazing into our sales offering - with its ability to maintain a highly controlled microclimate within a greenhouse whilst at the same time generating electricity for use in reducing costs of greenhouse operation - will be a fantastic proposition for our customer project deployments, whether for new projects, or for greenhouse upgrade and renewal projects and will help us to maintain our place as the Japanese leader in the greenhousing industry.

The Japanese government has announced its commitment to net zero carbon emissions by 2050. Tomita is committed to its role in assisting its agricultural industry customers in meeting these goals and is actively considering how to implement sustainable solutions in horticulture using energy efficient greenhousing designs and renewable energy as a main energy source. We believe the ClearVue PV solar glazing product will assist us and our clients with creating more energy efficient greenhouses that reduce the energy load, but also greenhouses that generate localised renewable energy for onsite consumption.

We are very much looking forward to working with ClearVue as our new partner in Japan.”

Authorised by the Board of ClearVue Technologies Limited.

For further information, please contact:

ClearVue Technologies Limited

Mr Victor Rosenberg

Executive Chairman

ClearVue Technologies Limited

victor@clearvuepv.com

+61 8 9482 0500

About Tomita Technologies Ltd.



Tomita Technologies Ltd.

Tomita Technologies Ltd. are the leaders in agribusiness in Japan providing the world's most advanced agricultural technologies with high yields and labor productivity to the Japanese market. Tomita's mission is to contribute to society by developing agriculture with state-of-the-art technologies that create an optimal environment and world's best sustainability outcomes. Tomita achieves all of this through the provision of consistent agribusiness support, from market research related to agribusiness, business planning, profitability planning, crop selection, greenhouse facility design and construction, operations and management.

Tomita Technologies Ltd. (Co. Reg. No. 60200-01-006567)
16F Technotower, Yokohama-Kanazawa High-Tech Center,
1-1 Fukuura, Kanazawa-ku,
Yokohama 236 – 0004, Japan

To learn more visit: <http://tomitatechnologies.com/site/index.html>

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.

Annexure

Summary of Key Terms of Distribution Agreement

The Distribution Agreement is made between ClearVue Technologies Limited and Tomita Technologies Ltd. (Co. Reg. No. 60200-01-006567) (Tomita) on 11 April 2021.

Under the terms of the Agreement, Tomita is appointed the exclusive distributor for ClearVue for distribution, marketing and sale of the ClearVue PV products for use in greenhouses and protected cropping agriculture (only) (but excludes any rights to distribute, sell or market the ClearVue PV glazing for general construction such as for high-rise construction) in the territory of Japan.

Key terms of the Distribution Agreement include (amongst other things) that:

- Exclusivity is subject to compliance with agreed performance criteria related to numbers of IGUs being purchased each year from ClearVue and compliance with the Agreement generally;
- Year 1 performance criteria includes requiring Tomita to undertake certification testing of the ClearVue product for sale within Japan and commencement of a demonstration project(s) being a project using at least 300 square metres of ClearVue PV IGUs to be ordered within 120 days of the date of the Agreement. Year 2 requires minimum orders of 600 sqm of IGU products with each year increasing up to 3000 sqm in year 5;
- The term of the License will be 5 years (with 2 further 5-year extensions subject to agreement compliance and meeting the ongoing performance criteria and paying a licence renewal fee of USD \$250,000);
- ClearVue will supply glass IGU's to Tomita from its licensed OEM manufacturers subject to an agreed pricing schedule with pricing based on quantities ordered;
- The licence includes a licence to use the ClearVue branding such that products to be sold during the term of the licence are to bear ClearVue's Japanese trade marks;
- Protection and ownership of intellectual property (ownership of improvements to ClearVue core IP to be owned by ClearVue;
- Typical confidentiality obligations;
- Dispute resolution via mediation followed by arbitration to be conducted in Singapore. Singapore law to apply; and
- other terms typical of a distribution licence agreement of this nature.

END.