



ClearVue<sup>PV</sup>

ASX Announcement

## ASX Release | ClearVue Technologies Limited (ASX: CPV)

### Quarterly Operational Update & Appendix 4C

#### Highlights

- ClearVue continues to make significant progress on the commercialization of its proprietary technology
- ClearVue attended a number of global industry events during the quarter where it launched its products and technology to the European market at “Glasstec 2018” in Dusseldorf, Germany and in the USA at “GreenBuild” in Chicago
- ClearVue signed a number of MoU's:
  - IoTStream - to explore integration of its IoT SAAS platform with ClearVue's BIPV glazing with a view to ClearVue becoming a reseller of that platform
  - Zurreal - to pursue niche architectural and advertising applications
  - First Licensee for South Africa and Mauritius
- A Research Agreement was signed with UNSW to explore Quantum Dot technology
- R&D refund received of c.\$490,000
- Cash balance as at 31 December 2018 of c.A\$3m

**31 January 2019:** Smart building material company ClearVue Technologies Limited (ASX:CPV) (**ClearVue** or the **Company**) is pleased to provide its quarterly cash flow and activities summary for the quarter ending 31 December 2018.

#### Operational Update

The December quarter for ClearVue has seen a significant amount of progress on the commercialisation of ClearVue's technology.

#### Trade Shows and Launches

During this quarter the Company launched its products in both the European and US markets with attendance at the Glasstec and Greenbuild trade shows in Germany and Chicago respectively. The trade shows were both a resounding success.

#### Glasstec 2018, Dusseldorf, Germany 23-26 October 2018

ClearVue representatives attended Glasstec in Dusseldorf (<https://www.glasstec-online.com/>) on 23-26 October 2018. Glasstec is the World's largest glass industry tradeshow where the ClearVue product was officially launched to the European market.

ClearVue Technologies Limited

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Glasstec, Dusseldorf 2018

GreenBuild 2018, Chicago, Illinois, United States of America 14-16 November 2018

ClearVue representatives also attended the Greenbuild trade show in the US during 14 to 16 November.



Greenbuild, Chicago 2018



All of the trade shows have been a fantastic success for the company with many great connections being made into the local, European and US glass and window industry including with fabricators for windows, curtain wall suppliers, skylight companies amongst many others.

Since the shows the company has been following up with a number of those connections and has signed NDA's with a number of the companies that it has met with.

ClearVue now looks forward to being able to announce deals and new commercial arrangements flowing from these connections made at the shows in the coming months and year.

#### **MoU signed with IoTStream**

On 29 October 2018 ClearVue announced that it had signed an MOU with IoTStream Pty Ltd (trading as IoTStream). Under this MOU, the parties will work together to integrate ClearVue's BIPV advanced glazing IGUs and windows with IoTStream's cloud-based StreamVue software application.

The StreamVue application provides data - including window/IGU power performance information, energy consumption data, energy savings, carbon offset, and environmental data amongst other data streams - to the user via a single and easy to understand information portal.

IoTStream has developed a software-as-a-service platform that enables businesses to see, measure and monitor anything at any time, reducing costs and maximising productivity. The IoTStream solutions leverage new technology and communication networks to simplify connectivity of IoT sensors/devices and provide a secure and actionable overview of internet-of-things applications in an easy to understand dashboard format.

IoTStream's StreamVue platform provides scalable benefits including faster time to market for resellers and end-users, is fully hosted and supported, with flexible configuration and integration of sensors, making it simple for ClearVue, its licensees and their end-customers to integrate their window and building facades reducing costs and increasing operational efficiency and ease of use.

The platform provides an out-of-the-box IoT solution for ClearVue, its licensees and customers to integrate sensors and data streams of their choosing at a reasonable price that maximises ROI without requiring significant investment in internal IT support.

Under the terms of the MoU, ClearVue will become the exclusive global reseller of the IoTStream cloud-based application for the BIPV/window integrated photovoltaics sector. The software will be customised by IoTStream,



white labelled and marketed under a new name specific to ClearVue; the terms of the MoU to be captured in a formal exclusive Reseller Agreement which is currently being developed.

This application presents significant added value for ClearVue or its licensees and their collective customers making an investment into an installation of ClearVue's advanced solar PV glazing. An early version of a ClearVue customised edition of the StreamVue portal application was demonstrated at the trade shows mentioned earlier with very positive response from trade show attendees.



#### MoU signed with Art Glass Supplier Zurreal

On 1 November 2018 ClearVue announced that it has entered into a Memorandum of Understanding (MOU), with Limastar Pty Ltd (ABN 12 076 588 219) trading as Zurreal ("**Zurreal**") with a view to signing a licence or licences in relation to the integration of high-resolution artwork with ClearVue's BIPV glazing solutions for niche high-end architectural and advertising applications including for custom-designed power generating building facades and curtain wall spandrels.

The concept was demonstrated to the market at the Fenestration 2018 trade show in Port Douglas to gauge customer interest and industry feedback, which was positive.



### **MoU for First Licensee for South Africa and Mauritius**

On 3 December 2018 the Company announced that it had signed an MOU with Glass Partners for its first licensee in South Africa. The MoU anticipates an exclusive license with Glass Partners giving them exclusive rights to manufacture and distribute the ClearVue solar PV glass in South Africa and Mauritius. Glass Partners is a very well-established glass manufacturer and distributor of glass products in the Southern African region and operates nine (9) facilities to service its customers. ClearVue will during the early part of the next quarter travel to Glass Partners' facilities with a view to training their production staff on production and fabrication of the ClearVue solar PV IGU.



Some of Glass Partners' manufacturing facilities – toughening furnaces and glass laminating autoclave.

### **Research Agreement with UNSW signed to explore Quantum Dots**

On 20 December 2018 ClearVue announced that it had signed a new Research Agreement with University of New South Wales in Sydney to explore Quantum Dots.

The research project will explore the development of a transparent luminescent solar concentrator employing quantum dots demonstrating high quantum yield photoluminescence. The project includes as a milestone development of custom quantum dot materials and a small-scale prototype. The research project is anticipated to take approximately 12 months from the date of signing.

If the research project is successful, ClearVue would seek to further scale the prototype in conjunction with UNSW with a view to integrating the developed quantum dot technology with its existing technology and products. It may also seek to offer it as a stand-alone solution for certain commercial applications.

### **CRC-P Funded Greenhouse Project**

The Company has continued to work with Murdoch on, amongst other things, determining the site for the CRC-P funded greenhouse, designing the greenhouse infrastructure and progressing technical & research requirements to meet Murdoch's needs. Further updates will continue to be provided as this project progresses.

### **Corporate & Financial**

#### **Cash Position**

As at 31 December 2018, the Company had a cash balance of c.A\$3 million and is funded to meet its strategic objectives as outlined in its IPO prospectus. Please refer to the December 2018 quarterly cashflow report for further information.

### **R&D Tax Credit**

During the December quarter the company received payment from the ATO of c\$493,000 pursuant to the Commonwealth Government Research and Development Tax Incentive. The claim related to research & development activities completed during the prior financial year. The Company will also seek to make a similar claim for the current financial year.

### **New Appointments**

The Company is pleased to advise that it has appointed Glen Scott as Head of Business Development for Australia and New Zealand and Steve Coonen as Applications Engineer (USA). Both Glen and Steve bring extensive business development and technical sales experience to ClearVue and complement the existing ClearVue team.

### **Joint Company Secretary**

The Board is pleased to announce the appointment of Ms Deborah Ho as Joint Company Secretary. Ms Ho has over six years of experience in company secretarial, corporate compliance and financial accounting matters. She has acted as Company Secretary and financial accountant for a number of Australian public listed companies and has also gained audit experience from her time with international accounting practices. She holds a Bachelor of Commerce from Curtin University and is an Associate Member of the Governance Institute of Australia.

### **Chairman's Comments**

Commenting on the December quarter, Executive Chairman Mr Victor Rosenberg said:

*"The December quarter for ClearVue has been our busiest to date. Much focus during this period was on preparing for and attending the two very large trade shows in Europe and the US which were both a resounding success. The company is continuing discussions with many parties met at both shows and will keep shareholders and the market updated as things develop.*

*In addition to the shows and follow up from the shows our focus has been on working towards licensing fabricators and distributors. In this regard we are very pleased to have been able to announce that we have started working with Glass Partners in South Africa as our first potential licensee. We are looking forward to signing the formal license with them and then to training them in manufacture of the ClearVue product during the next quarter.*

*In relation to the technologies we offer the market and our innovation pipeline we remain determined to stay at the forefront of the building integrated photovoltaics or BIPV space – to this end we were also very pleased to be able to announce that we are working with IoTStream in relation to integration and display of IoT data streams collected from smart inverters and other sensors connected to our solar windows/IGUs - including power performance information, energy consumption data, energy savings, carbon offset, and environmental data.*

*We were also very pleased to announce that we have started working with the world leading UNSW School of Photovoltaic and Renewable Energy Engineering team in relation to exploring the use of Quantum Dots as an adjunct to our current technology and with a view to ensuring we continue to be a thought leader in the global BIPV space. We look forward to keeping you all updated as to our progress in the coming months."*

### **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 and agricultural industries, specifically glass and building surfaces, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

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](http://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 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.

### **Further Information**

For further information, please contact:

#### **ClearVue Technologies Limited**

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#### **Media Enquires**

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## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

ClearVue Technologies Limited

**ABN**

45 071 397 487

**Quarter ended ("current quarter")**

31 December 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
research and development	-	(211)
staff costs	(200)	(318)
product manufacturing and operating costs	(424)	(596)
advertising, marketing and travel	(177)	(309)
intellectual property costs	(72)	(212)
administration, legal and corporate costs	(161)	(280)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Grants and tax incentives	20	41
1.8 Other – Research & Development Tax Offset	493	493
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(519)</b>	<b>(1,386)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(18)	(46)
(b) businesses (see item 10)	-	-
(c) investments	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(18)</b>	<b>(46)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	125	590
3.4	Transaction costs related to issues of shares, convertible notes or options	(6)	(6)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>119</b>	<b>584</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	3,388	3,818
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(519)	(1,386)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(18)	(46)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	119	584

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(9)	(9)
4.6	<b>Cash and cash equivalents at end of quarter</b>	<b>2,961</b>	<b>2,961</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,906	3,333
5.2	Term deposits	55	55
5.3	Bank overdrafts	-	-
5.4	Other – Petty Cash	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,961</b>	<b>3,388</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A'000**

106

-

Payments comprised:-

- Corporate advisory fees paid to ICW Capital Pty Ltd, a related entity of director, Mr Ivan Wu
- Fees paid to Ventnor Capital Pty Ltd, a related entity of director, Mr Stuart Carmichael, for company secretarial services
- Executive director salaries
- Non-executive director fees

All payments to associates of directors were on arms-length terms.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A'000**

-

-

8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
N/A		

9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Research & development and certification costs	120
9.2 Product manufacturing and operating costs	260
9.3 Staff costs	220
9.4 Advertising, marketing and travel	100
9.4 Intellectual property costs	90
9.5 Administration, legal and corporate costs	70
<b>9.6 Total estimated cash outflows</b>	<b>860</b>

10. <b>Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

### Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here:   
(Director/Company secretary)

Date: 31 January 2019

Print name: Brett Tucker

#### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.