

ASX RELEASE | CLEARVUE TECHNOLOGIES LIMITED
(ASX:CPV | OTC:CVUEF)

Appendix 4C & Quarterly Activities Report

29 July 2022: Smart building materials company ClearVue Technologies Limited (ASX:CPV OTC:CVUEF) (*ClearVue* or the *Company*) provides its cash flow and activities summary for the quarter ended 30 June 2022.

QUARTERLY ACTIVITIES REPORT

Quarter Highlights

- ClearVue and Nodis participate in US Air Force Evaluation
- ClearVue to undertake first US commercial install of the ClearVue product
- ClearVue completed UL Certification for large format IGU panels
- ClearVue appointed Advanced Impact Technologies as a manufacturer and distributor to bolster its US Supply Chain
- New key appointments to the ClearVue team
- Attendance at Indoor AgTech Innovation Summit in New York City

Operational Update

During the quarter ended 30 June 2022 the Company continued to develop its presence in the North American and European markets including to further build out its supply chain to support these markets.

To this end, the Company:

- confirmed the appointment of a new General Manager for Europe in Alexander Valenzuela (see below for more information) following completion of Dieter Moor's engagement with the Company;
- initiated plans to open an office/showroom in Europe;
- appointed Advanced Impact Technologies as a licensee to manufacture and distribute the ClearVue product in the US (see below for more information); and
- is in the process of opening an office/showroom in San Jose in the Silicon Valley area in the US. The lease has been signed with possession and fitout to be completed in coming weeks. As previously announced the office and showroom are located directly next to our solar research and development partner D2Solar. The building owner has agreed to the Company retrofitting the windows of the showroom with ClearVue PV solar windows to showcase the ClearVue product in a live setting.

ClearVue and Nodis Participate in US Air Force Trial

On 30 May 2022 the Company announced that it was collaborating with Nodis Pte Ltd for Phase 2 of an Evaluation with the US Air Force at its Tyndall Air Force Base in Florida and further that it had signed a Collaboration Agreement setting out the framework for engagement beyond the Evaluation.

Nodis is the developer of a pioneering dynamic switchable glazing technology that uses Dipole Nanoparticle Suspension (or DNPS) to create an optical shutter system to block light transmission through glass.

ClearVue's participation in the Evaluation with Nodis Pte Ltd is for a combined electrically switchable (or tuneable) window solution for the US Air Force.

Phase 1 of the Evaluation commenced in early 2021 for demonstration to the US Air Force of a first proof-of-concept solution combining Nodis' 'TruTint'TM switchable film with a ClearVue PV window deployed into a building operated by the US Air Force Civil Engineering Center. This demonstration was shown to the US Air Force on 6 May 2021.

Phase 1 of the Evaluation involved installation of several Nodis TruTint smart glass windows and a single ClearVue PV window using a PV smart glass unit with Nodis TruTint smart glass film being used to control the tint level and the ClearVue PV IGU being used to power it.

As announced, Phase 2 of the Evaluation commenced in November 2021 but will now add an additional four ClearVue PV power generating windows in combination with Nodis' TruTint film.

Following a successful Phase 2 Evaluation by the US Air Force, Nodis will seek a third phase commercial engagement of Nodis and ClearVue to supply smart windows and glazing for upcoming US Air Force building projects.

In advance of this, ClearVue and Nodis entered into a Collaboration Agreement on 27 May 2022 which outlines the parameters for commercial engagement. For more information on the Phase 1 and 2 Evaluations and the Collaboration Agreement terms please see ClearVue's [Announcement of 30 May 2022](#).

ClearVue to undertake first commercial install of its solar windows in the US

On 8 June 2022 the Company [announced](#) that it had signed a letter of intent (**LOI**) for its first commercial installation in North America to install its solar PV windows at into a new office building in Atlanta, Georgia.

The LOI signed with private investment company LabReal LLC is for installation of 250 square meters (2691 square feet) into at a new medical office and laboratory building designed by Pimsler Hoss Architecture and located on Clairmont Road in Atlanta. The new building once completed is to be leased to a medical diagnostics company. Construction is expected to start during the fourth quarter of 2022

ClearVue completes certification for large format IGU panels

On 14 June 2022 the Company [announced](#) that, further to earlier announcements¹ made in relation to its certification and product testing, it had now received UL certification (UL 61730) for its triple glazed IGU panels of 3.6 sqm or less (panel(s) tested were 2.4m high x 1.5m wide - but different configurations are possible including 3m high x 1.2m wide).

Following receipt from UL of a 'Notice of Completion and Authorization to Apply the UL Mark', ClearVue and its licensees may now apply the UL Mark to new ClearVue IGU products made at nominated factory locations and to products made in accordance with the approved specifications for the ClearVue IGU product of any size up to 3.6 sqm.

¹ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02178925-6A957176?access_token=83ff96335c2d45a094df02a206a39ff4

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02152767-6A947383?access_token=83ff96335c2d45a094df02a206a39ff4

US Supply Chain Secured with appointment of Advanced Impact Technologies

After the end of the quarter on 19 July 2022 the Company was pleased to announce it had entered into a Manufacturing and Distribution Agreement with Advanced Impact Technologies Inc. (**AITI**) in the United States of America for the manufacture, sale and marketing of ClearVue's solar PV glazing products (**Agreement**).

AITI is part of Advanced Impact Technologies Group, Inc (AIT Group). AIT Group is a leading provider of innovative laminated glass and polymer products across a range of industries and applications including architectural, automotive, airline, marine, industrial, entertainment, security, ballistic, blast and impact, and decorative glass. AIT Group customers include US and municipal governments, the US Armed Forces, the US Department of State, New York City Police Department, numerous financial institutions, schools, court houses, prisons and detention centers.

Under the Agreement, AITI is:

- appointed the exclusive manufacturer and distributor for supply of the ClearVue PV IGU and smart façade solutions within the (US) states of Massachusetts and Florida;
- granted sole rights (alongside ClearVue itself) to supply the ClearVue PV IGU and smart façade solutions within the other USA states (excluding Pennsylvania) and Canada;
- granted non-exclusive rights to supply ClearVue (acting as an OEM manufacturer for ClearVue) for sale of finished ClearVue PV IGUs and smart façade products by ClearVue in all other USA states and territories (excluding Pennsylvania) and Canada;
- the license is for a period of two (2) years with the stated intent that the parties move towards entry into a formal joint venture before conclusion of the term but only after 12 months, and subject to mutual satisfaction and entry into additional further formal agreements.

New Key Appointments to the ClearVue Team

The Company has now appointed Mr Alexander Valenzuela as its 'General Manager - Europe'. Alexander has over 15 years of senior management experience in marketing, sales and business development, acting as vice president of European and Global operational activities whilst working for innovative companies in the renewable energy sector.

He has a successful track record of business development and B2B sales to leading industry players in the areas of building & construction materials, automotive, advertising and electronic consumer markets.

Alexander has a deep understanding of technology and execution experience across a range of PV technologies: crystalline silicon, amorphous thin film technologies, organic PV, nanotech interlayers and is across PV manufacturing processes including printing, evaporation, vacuum deposition, roll-2-roll and others.

With over 10 years of architectural and design experience (award-winning), Alexander has also represented Germany as host of the Universal Exposition 2000. Since then, his focus has been on environmentally friendly technology applications for buildings and consumer products.

Alex will represent ClearVue's activities in Europe and brings to the company a dynamic energy with a wealth of experience in technology and solution sales.

The Company is also pleased to have welcomed on board our new Head of Investor Relations, Earle Harper, who is well credentialled and is a long-time supporter of ClearVue.

Earle's primary responsibility will be to execute and coordinate the global IR function for the Company, including all internal and external stakeholders' engagement and working in conjunction with the Company's appointed PR and IR firms surrounding the messaging of ClearVue. He is tasked with building

the necessary relationships and stakeholder engagement and to build the ClearVue story with existing shareholders and grow the shareholder base, including having a focus on institutional, family offices and ESG investors.

Attendance at Indoor AgTech Innovation Summit NYC 23-24 June 2022

On 23 June 2022, Basil Karampelas, CEO North America presented at the Indoor AgTech Innovation Summit in New York with ClearVue sponsoring as Gold Partners.

As a Gold Partner, ClearVue was able to exhibit via a virtual booth, enabling those unable to attend the summit in person, the opportunity to connect from anywhere in the world with ClearVue delegates via one-to-one video meetings and have access to company presentation material.

Basil participated in a panel discussion entitled: "Driving Profitability and Sustainability through Greater Energy Efficiency" and shared ClearVue's learnings within the greenhouse and protected cropping agriculture space.

Life Cycle Assessment (LCA) & Environmental Product Declaration (EPD)

Further to the Company's September and December 2021 and April 2022 Quarterly Activities Reports where it was reported that works were being undertaken to complete a product Life Cycle Assessment and Environmental Product Declaration. The Company confirms that work on the LCA has completed and has entered the verification phase - and is currently being assessed by verifiers in both Europe and the USA. Once verification is completed the Company will update the market and shareholders.

Once the LCA information completes verification this will then be fed back into the modelling for the Company's previously announced 'Archetype' to have a complete understanding of the carbon embodiment and carbon payback for the whole building model.

Corporate & Financial

As of 30 June 2022, the Company had a cash balance of approximately AUD \$11.8m.

The attached Appendix 4C provides details on the cashflows for the quarter ended 30 June 2022. There were no material changes in the Company's activities during the June quarter. Receipts from customers for the quarter were AUD \$21k. The Company recorded net operating and investing cash outflows during the quarter of just over AUD \$1.5m including for research and development costs (AUD \$0.25m), IP expenses (AUD \$0.13m), expenditure on advertising and marketing (AUD \$69k), staff costs (\$0.333m) and administration and corporate costs including interest paid (AUD \$0.54m). Please refer to attached Appendix 4C for further information.

In the quarter ended 30 June 2022, payments totalling approximately AUD \$107k were paid in respect of executive director salaries, director's fees and fees paid to related parties, or associates of a related party, of the Company. Such payments comprised of: company secretarial service fees paid to Ventnor Capital Pty Ltd (a related entity of director, Mr Stuart Carmichael); legal services fees paid to Steinepreis Paganin (a related entity of director, Mr Roger Steinepreis). All such payments to associates of directors were made on arms-length terms.

Authorised by the Board of ClearVue Technologies Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

ClearVue Technologies Limited

ABN

45 071 397 487

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	21	315
1.2 Payments for		
(a) research and development	(259)	(634)
(b) product manufacturing and operating costs	(11)	(182)
(c) advertising and marketing	(69)	(247)
(d) leased assets	-	-
(e) staff costs	(333)	(1,129)
(f) administration and corporate costs	(538)	(2,137)
(g) intellectual property costs	-	-
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	(6)	(15)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	866
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(1,194)	(3,161)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(9)	(48)
(d) investments	-	(18)
(e) intellectual property	(131)	(625)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
(f) other non-current assets	(245)	(735)
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) 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 Net cash from / (used in) investing activities	(385)	(1,426)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	259
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	85	85
3.6 Repayment of borrowings	(24)	(98)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other	-	-
3.10 Net cash from / (used in) financing activities	61	248

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	13,100	15,944
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,194)	(3,161)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(385)	(1,426)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	61	248
4.5	Effect of movement in exchange rates on cash held	228	205
4.6	Cash and cash equivalents at end of period	11,810	11,810

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	11,754	13,044
5.2	Call deposits	56	56
5.3	Bank overdrafts	-	-
5.4	Other (credit cards)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	11,810	13,100

6. Payments to related parties of the entity and their associates

6.1 Aggregate amount of payments to related parties and their associates included in item 1

6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

107

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Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments comprised:-

- Legal fees paid to Steinepreis Paganin, a related entity of director, Mr Roger Steinepreis
- 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.

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7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-

7.5 **Unused financing facilities available at quarter end** -

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	1,194
8.2 Cash and cash equivalents at quarter end (Item 4.6)	11,810
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	11,810
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	10

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: NA

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: NA

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: NA

Compliance statement

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

Date: 28 July 2022

Authorised by: By the Board

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(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.