

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

ClearVue secures \$2m grant to locally manufacture core technology

Highlights

- ClearVue secures a grant of up to AUD \$2 million as part of Western Australian Government's Investment Attraction Fund
- ClearVue will use the funds to bring manufacturing of its core technology components onshore
- Activity aims to mitigate supply chain risk, in line with the company's global growth strategy while benefitting the local economy
- A Financial Assistance Agreement was signed by all parties at ClearVue premises today

25 MAY 2023: Smart building materials company ClearVue Technologies Limited (**ASX:CPV OTC:CVUEF**) ('ClearVue' or 'the Company') is pleased to announce that on Wednesday 24 May 2023 it signed a Financial Assistance Agreement (**FAA**) with the Western Australian (**WA**) Minister for State Development, Jobs and Trade, the Hon. Roger Cook MLA to receive a grant of up to AUD \$2 million to assist with the establishment of a WA-based Photovoltaic (PV) and Nanoparticle Components Manufacturing Facility.

ClearVue will use the funds to establish new advanced manufacturing industries in Perth, WA by on shoring the manufacturing of key components required for its solar integrated glazing units (**IGUs**) and windows.

Bringing this operation onshore will significantly de-risk the Company's supply chain and concurrently improve control over its core intellectual property (IP) while creating a new export opportunity for ClearVue and the State.

The grant is made under the WA Government's Investment Attraction Fund (**IAF**) launched in March 2022 and delivered through Invest and Trade WA, within the Department of Jobs, Tourism, Science and Innovation (**JTSI**).

The IAF is a key enabler for investment attraction into WA, supporting the State's economic diversification priorities.

The IAF has been established to support activities that will improve value and productivity across multiple sectors of the economy, such as supply chain development, advanced manufacturing, science, innovation and technology, and environmental, social and governance (ESG) frameworks.

Specifically, the Company intends to create a solar PV strip assembly line to manufacture the PV strips used for solar collection in ClearVue's PV solar windows and façades.

Additionally, the Company intends to establish an in-house nanoparticle and quantum dot production capability to produce nanoparticles used in the polyvinyl butyral lamination interlayer currently used in the majority of the Company's end products.

The nanoparticle reactors that are used to produce the nanoparticles will also produce quantum dots, a key part of ClearVue's technology and innovation pipeline as commercialisation advances.

The core IP components that will be manufactured at this new facility will be shipped locally and globally to the Company's licensed manufacturers and fabricators for use in end-product solar façades and windows.

The grant of up to AUD \$2m will be paid in tranches subject to the Company's completion of certain milestones and reporting obligations. The Company, under the terms of the FAA, is required to match any grant funding received from the Western Australian Government's Investment Attraction Fund. The Company will continue to assess future funding needs which may include potential future equity raising.

The first milestone is the execution of the FAA itself, followed by the signing of a lease for housing the manufacturing facility equipment.

Subsequent milestones relate to the ordering and commissioning of equipment, and confirmation of the Company's own financial contributions to establishing the facility.

The specific milestones and corresponding funding amounts are set out in Annexure A.

The Company will receive the full grant amount once all project milestones are reached.



Above: Western Australian Deputy Premier and Minister for State Development, Jobs and Trade, the Hon. Roger Cook MLA with ClearVue Acting CEO and Director Jamie Lyford and ClearVue Chairman and Founder Victor Rosenberg. Below: inside the potential manufacturing facility space.



Commenting on the IAF grant, Deputy Premier and Minister for State Development, Jobs and Trade, the Hon. Roger Cook MLA said:

“The WA Government’s Investment Attraction Fund aims to encourage new investment, support the development and expansion of new and emerging industries to diversify our State’s economy, and create new employment opportunities.

“The fund seeks to capitalise on WA’s comparative advantages, including our now thriving innovation ecosystem. A key to ensuring that is supporting innovative companies, like ClearVue, to evolve into thriving businesses within our state and to develop and retain highly-skilled technical expertise here in WA.

“A trailblazer in the field of advanced solar glazing and window solutions, ClearVue, is a genuine WA success story. With their patented technology, they continue to expand into international markets and the \$2m Investment Attraction Fund grant will enable ClearVue to manufacture its key components onshore for the foreseeable future, creating new employment opportunities within the sector.”

Commenting on signing the Financial Assistance Agreement for the IAF grant, acting CEO and Executive Director, Jamie Lyford said:

“Our board and management, and all of our staff and partners, are incredibly grateful to the State Government of Western Australia for selecting ClearVue for this grant. The ClearVue team is very proud to have had their proposal selected – it is a fantastic honour and a testament to the hard work that the team put into the submission.

“COVID and the Ukraine war have confirmed that control of the manufacturing of our core components is critical to ensuring our future supply chain. We are all very pleased that we will be

able to keep certain core parts of the business within Western Australia going forward – including creating new local skilled jobs and diversifying the economy – even as we are reaching out into global markets including our key sales territories of the US and Europe.

“As an aside, and in relation to those global outreach efforts, the Company has recently welcomed Gerd Hoenicke from Germany and Chuck Mowrey from the US onto ClearVue’s board and just yesterday announced the appointment of Martin Deil as our new global CEO, all as we seek to entrench ourselves in those key markets – all three are well-known industry leaders in the façade and glazing industries who bring significant knowledge and deep networks to the Company.

Once again, the Company wishes to thank the State Government of Western Australia for recognising the contribution ClearVue is making to the State through this grant.”

The Company looks forward to updating the market on the progress of the grant and the steps it is taking towards establishment of the new facility in Perth, Western Australia.

Authorised by the Board of ClearVue Technologies Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

ClearVue Technologies Limited

Earle Harper
Head of Investor Relations
earle.harper@clearvuepv.com
+61 407 345 180

Citadel-MAGNUS

Michael Weir / Russell Quinn
mweir@citadelmagnus.com
rquinn@citadelmagnus.com
0402 347 032 / 0403 322 097

Profile Advisors

Rich Myers
rmeyers@profileadvisors.com
+1 347 774-1125

**Department of Jobs, Tourism, Science
and Innovation**

Investment Attraction Fund Project Team
Invest and Trade WA
IAF@jtsi.wa.gov.au
+61 8 6277 3000
<https://www.investandtrade.wa.gov.au/>
Premier’s Office - +61 8 6552 5000
State Development, Jobs and Trade Minister’s Office - +61 8 6552 6500

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

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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 A – SUMMARY OF FUNDING MILESTONES

The below table sets out the various funding milestones, timing and corresponding funding amounts as a result of reaching the milestones.

No	Milestone Description	Evidence	Indicative or Fixed Timing	Funding Amount
1	Execution of the Financial Assistance Agreement (FAA) and insurances in place	The fully executed FAA. Insurance Certificates of Currency to the value required in the FAA.	April 2023	\$300,000
2	Appropriate facility secured	Signed lease agreement	April 2023	\$100,000
3	Order placed and deposit paid on the key equipment - (a list of key equipment to be provided)	Copy of the order request. Copy of the deposit invoice. Payment of the invoice.	May 2023	\$300,000
4	First biannual report	Biannual report template completed and returned	On or before 31 July 2023	NIL
5	Delivery of equipment and final payment on key equipment	Copy of shipping invoice Copy of final invoice	August 2023	1,000,000
6	Second biannual report	Biannual report template completed and returned	On or before 31 January 2024	NIL
7	Equipment Commissioned	Site visit, inspection of facility and demonstration of equipment in operation. ISO Certification of facility	June 2024	\$250,000
8	Third biannual report	Biannual report template completed and returned	On or before 31 July 2024	NIL
9	Demonstrated co-contribution of recipient to the project	Summary report of the full cost of commissioning the plant, certified by the CFO	July 2024	\$50,000
10	Fourth (last) biannual report	Biannual report template completed and returned	On or before 31 January 2025	NIL