

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

ClearVue targets North America market, secures second order for solar greenhouses, and prepares for global commercialisation

Appendix 4C & Quarterly Activities Report

Q4 FY24 Highlights

- Targeted focus on North American market with appointment of Charles Mowrey President and CEO North America, launch of headquarters in San Jose and upgrade to trade on the OTCQX[®] Best Market
- Accelerated sales push into the United States, with expanded product range launched at AIA24 and increased sales collateral
- System USA places second order for ClearVue^{PV} solar glass to power greenhouse project
- ClearVue solar glass installed on CFMEU façade completing first commercial order in Australia
- Critical international certifications prepare ClearVue for global commercialisation
- Post quarter completion of \$2.733m at-the-market raise

10 JULY 2024: Smart building materials company ClearVue Technologies Limited (ASX:CPV; OTC:CVUEF) (*ClearVue* or the *Company*) provides its quarterly activities report and Appendix 4C for the period ending 30 June 2024 (**Q4 FY24**).

Commenting on the Company's progress over Q4 FY24, CEO Martin Deil said:

"Building on the significant momentum we've gained over past months, our focus this quarter has been to accelerate our commercial push into North America as the most immediately important strategic market for our technology. The significant market size in building and construction, supported by attractive government incentives for renewable energy, creates the ideal springboard for us to propel our products into North America and beyond."

"Leading our North American operations is Chuck Mowrey, one of the most renowned and influential figures in the US glazing industry. Chuck is determined to drive sustainability across the commercial façade industry and will leverage his considerable experience and relationships to drive growth across the business, taking advantage of the favourable regulatory environment. Chuck has been instrumental in ClearVue being added to the OTCQX Best Market, targeting US-based investors."

"We are making traction with current commercial partners with a second order from System USA Inc, a custom greenhouse designer and manufacturer, for a version of our solar glass to power their greenhouse project as part of their plans to showcase this added technology for their customers. Our partnership with System USA is a prime example of how we are capitalising on the immense opportunities in the sustainable agriculture sector."

"In Australia, our first commercial order is complete with a version of our Gen-2 solar glass installed on the façade of the"

CFMEU Training and Wellness building in Melbourne. This project was significant as our technology was incorporated into the project design – an Australian first – and the building was constructed by Kapitol, a group leading the industry in engaging sustainable suppliers on projects.

“Another key achievement was receiving international certifications that pave the way for scaled global commercialisation. These critical international code compliance certifications enable our licensed partners to more effectively promote and sell our products, and for architects and specifiers to confidently order from our licensees.

“We successfully launched our expanded product range at the AIA24 Conference on Architecture & Design in Washington DC, demonstrating to industry professionals the ability of our full product suite to turn any ordinary building into a renewable energy hub.”

OPERATIONAL OVERVIEW

Targeted focus on North American market

ClearVue has solidified its presences in North America with the appointment of Charles (Chuck) Mowrey President and CEO North America, a dedicated headquarters in California to service the North American market, and now able to trade on the OTCQX® Best Market. Mr Mowrey transferred to his executive role within the company on 1 May 2024, having previously served as a Non-Executive board member since 1 May 2023. Mr Mowrey continues to serve on the board as an Executive Director. Formerly the CEO of US-based contract glazier 8G Solutions, Mr Mowrey brings many decades of experience in the commercial glass and glazing industries including 35 years at the executive leadership level.

Qualifying to trade on the OTCQX® Best Market aligns with the Company’s targeting of the US market for customers of ClearVue’s world-leading products and technologies as well as for US based investors.

System USA places second order

In early July, ClearVue secured a second order from System USA Inc. of Watsonville, California, a leading designer and manufacturer of greenhouse solutions in North America. The first order, placed in October 2023, was for the supply of ClearVue’s clear solar glass solutions for greenhouses. The new order, valued at circa A\$175,000, will be used to create a demonstrator greenhouse to be used by System USA to exhibit and highlight the benefits of the ClearVue technology.

ClearVue solar glass installed on CFMEU façade

ClearVue’s solar glass was installed on the CFMEU Training and Wellness Centre in Melbourne façade during the quarter, completing the Company’s first commercial order in Australia. ClearVue’s technology was selected and specified by award-winning Australian architect Hayball due to its exceptional sustainability benefits and high performance.

Certifications and testing

ClearVue has achieved critical certifications for its products, ensuring compliance with international building codes and regulations. These include:

- Insulating Glazing Certification Council (IGCC) - seal certification
- EN13501-1 - combustibility with rating confirmed to an industry leading rating of A2-s1, d0
- IEC 61730 - electrical, heat, fire and seal
- IEC 61215 - electrical and seal.

These certifications are essential for ClearVue's vision glass products to be included in building design specifications, enhancing confidence among architects and specifiers globally, and validating the Generation 2 vision glass system design and ClearVue's unique ability to pass wiring across the IGU seal barrier. More than 30 tests were undertaken across the entire product range.

Sales and marketing

ClearVue has finalised an expanded range of Building Integrated Photovoltaic (BIPV) products, now branded as the ClearVue Power Façade™. This includes solar spandrel, solar cladding, and architectural BIPV (skylight and balustrading glass), designed to cover nearly all façade surfaces. This strategic expansion is projected to increase the total addressable market by US\$350 billion, offering more design flexibility and enhancing the financial viability of BIPV projects.

These products are industry leading in combustibility performance and are certified for deployment. The ClearVue Power Façade™ was launched at the AIA24 Conference on Architecture & Design in Washington DC. A comprehensive product catalogue and brochures for the expanded product range have been shared with our licensees to support their sales efforts, and to potential customers.

ClearVue has developed new licensee sales tools to support sales, including:

- a new high-rise archetype for use by international licensees, building and architectural firms which demonstrates a new energy model validated across 15 global locations showing how the ClearVue Power Façade products when deployed across and throughout the façade can meet or exceed the energy needs of the building
- an independent US tax study to support US sales for use by US licensees, highlighting substantial federal tax incentives for end-customers deploying ClearVue products including: eligibility for energy credits and deductions, investment tax credit, energy efficient commercial buildings deduction, bonus opportunities (project bonus, domestic content bonus, energy community bonus, low-income community bonus).
- a new Custom Flash Tester for use by licensed manufacturers to certify the power performance of manufactured Generation 2 solar PV glazing. This technology will ensure the quality of ClearVue branded solar IGUs by confirming the generation and electrical performance of each individual glazing product without removing the glass from the production line, lowering the rate of production or impacting line productivity.

FINANCIAL UPDATE

As of 30 June 2024, the Company had a cash balance of approximately \$3.6 million. The Company recorded net operating cash outflows during the quarter of (\$2.1m) which consisted of research and development costs (\$586 k), product manufacturing and operating costs (\$68 k), expenditure on advertising and marketing (\$203 k), staff costs (\$630 k) and administration and corporate costs (\$813 k) and interest received (\$13 k).

In the quarter ending 30 June 2024, \$236 k was paid for director's fees and salaries, and fees paid to Luminate Pty Ltd, a related entity of Victor Rosenberg, for management services and fees paid to Charles Mowrey for consulting services. All such payments to associates of directors were made on an arms-length basis.

After Quarter end on 8 July 2024 the Company announced that it had completed a \$2.733m at-the-market raise (before costs) by agreeing to issue 5m CPV fully paid shares to Alpha Investment Partners at an issue price of \$0.5466c per share representing a 0.42% premium to the 15-day VWAP to the 4th of July (inclusive). The 5m shares were offset against the 7m collateral shares already held by Alpha. Alpha retains 2m collateral shares.

OUTLOOK

Commenting on the Company's outlook, CEO Martin Deil said:

"ClearVue has a healthy project pipeline, with several expecting to be finalised in the next six months. We now have the building blocks in place to allow us to scale as we commercialise. Our license partners across all markets are more effectively able to promote and sell our expanded products, harnessing the recent certification additions and detailed tools like high-rise archetype for use by international licensees, building and architectural firms. We expect to add additional licensees in our key markets that meet our manufacturing and quality standards.

"We have received excellent feedback on our latest-generation product displays at trade conferences and are well placed to harness the US market opportunity, being fuelled by regulatory reform and the ensuing federal tax incentives and credits for energy efficient building design and products such as ours."

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 (among 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 2024

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	131	151
1.2 Payments for		
(a) research and development	(586)	(2,276)
(b) product manufacturing and operating costs	(68)	(328)
(c) advertising and marketing	(203)	(598)
(d) leased assets	-	-
(e) staff costs	(630)	(2,156)
(f) administration and corporate costs	(813)	(3,923)
(g) intellectual property costs	-	-
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	34
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	18	990
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(2,138)	(8,106)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	(216)	(1,068)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
(f) other non-current assets	-	(235)
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	198	198
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
212. Other (provide details if material)	-	-
5		
2.6 Net cash from / (used in) investing activities	(414)	(1,501)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	100	6,165
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	42	2,249
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(26)	(396)
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	-	19
3.10 Net cash from / (used in) financing activities	116	8,037

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	6,066	5,208
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,138)	(8,106)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(414)	(1,501)

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)	116	8,037
4.5	Effect of movement in exchange rates on cash held	-	(8)
4.6	Cash and cash equivalents at end of period	3,630	3,630

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	3,555	5,991
5.2	Call deposits	75	75
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)	3,630	6,066

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

- | | | Current quarter
\$A'000 |
|-----|---|------------------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 236 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

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:-

- Fees paid to Luminate Pty Ltd, a related entity of director, Victor Rosenberg, for management services.
- Fees paid to Hoenicke Envelope GmbH, a related entity of director, Gerd Heonicke, for consulting services.
- Fees paid to Chuck Mowery for consulting services
- Executive director salaries
- Non-executive director fees

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

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.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	-	-
	-	-
	*	*
	-	-

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.

*Note to Items 7.3 (above): The Company established an "At-the-Market" (ATM) facility with Alpha Investment Partners (Alpha) announced to the market on 23 October 2023.

The announced facility indicates availability of up to AUD \$30m capacity. However, the actual facility capacity is a function of share price and available capacity over a request and option exercise period. The actual facility capacity will change up or down over time. The Company may *not* sell shares through the facility to Alpha above the maximum AUD\$30m which operates as a cap on the facility.

It should also be noted that the Company may never issue Alpha a request for Alpha to exercise its option to buy shares at or above the Company's nominated floor price (the Company has discretion). Where the Company does make a request and Alpha acts upon the request even where terms are "favourable" Alpha may choose not to exercise the option or may only choose to partially exercise its option to buy shares (it is Alpha's decision to buy once ClearVue has made the request).

Whilst an ATM is a "facility" it is also a "sold contingent option", contingent on the company activating the option and Alpha exercising that option, and the Appendix 4C does not properly cater for the cashflow from options, or potential future placements that are subject to prevailing placement capacity that may or may not require shareholder approval which may not be obtained. In keeping with Australian Accounting Standards and the intent of 4C reporting, the Company has prudently chosen to not report any ATM facility amount in item 7.3, to ensure it is giving a true and fair view of facility positions that have conditions precedent for the funding to be attained.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	2,138
8.2 Cash and cash equivalents at quarter end (Item 4.6)	3,630
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	3,630
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	1.7

- 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?

Yes.

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?

Yes – after quarter end the company raised \$2.7m from the ATM facility referred to in the note to Item 7.

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

Yes – the company has the ATM facility available (2m shares remaining) and has previously successfully completed capital raises.

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: 10 July 2024

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.