



ASX Release | ClearVue Technologies Limited (ASX: CPV)

ClearVue signs MOU for Distributor in Middle East

Highlights

- ClearVue signs MOU with Graftsol General Trading LLC in the United Arab Emirates
- Under the MOU Graftsol to become exclusive licensed distributor of ClearVue's technology and products for the United Arab Emirates, Kuwait, Bahrain and Qatar and a non-exclusive licensed distributor in Saudi Arabia,
- Graftsol to purchase for resale ClearVue's technology and products from ClearVue (or its other licensed manufacturers)
- Subject to performance the exclusive license may be extended to include the right to manufacture in the region

1 February 2019: Smart building materials company ClearVue Technologies Limited (ASX:CPV) ("**ClearVue**" or "**the Company**") is pleased to announce that it has signed an MOU with Graftsol Trading LLC (Company Number 761553) (hereafter "**Graftsol**") for exclusive distribution rights in the United Arab Emirates, Kuwait, Bahrain and Qatar and non-exclusive distribution rights in Saudi Arabia.

Graftsol General Trading LLC is an independent trading company in the business of importation and sale of green building products (amongst other things) in the United Arab Emirates (**UAE**) and has extensive contacts into the building industry and government agencies in the greater middle east region.

Under the terms of the non-binding MOU the Parties will work together to formalize a Distribution Licence as soon as possible with the expectation that this is completed and signed within 60 days of the MOU being signed but subject to satisfactory due diligence of Graftsol by ClearVue.

The MOU sets out the fundamental terms for the distribution license being that:

- Graftsol will become the exclusive licensee to distribute the ClearVue products and technology in the territories of the United Arab Emirates, Kuwait, Bahrain and Qatar (the **Exclusive Territory**) and the non-exclusive licensed distributor rights in the Kingdom of Saudi Arabia (the **Non-Exclusive Territory**);
- Subject to performance in the license may be extended to include the right to manufacture;
- The term of the License will be 5 years (with 2 further 5 year extensions subject to agreement compliance and meeting all ongoing performance criteria);
- Royalties to be paid (in USD) based on square meters of glass sold that includes the ClearVue technologies (or any part of them). A license fee to apply to the right to manufacture if granted;
- Additionally, should the license rights be extended to include the right to manufacture Graftsol shall be required to purchase from ClearVue certain technology components including ClearVue's PVB interlayer

containing its proprietary nano and micro particle formulation as well as the solar cell strips required to be used in the manufacture of the ClearVue PV glazing system; and

- Other terms typical of a license agreement of this nature is included.

Commenting on the MOU, Executive Chairman Victor Rosenberg said:

“This MOU represents a great opportunity for ClearVue to break into the Middle Eastern region. The initial licence will give ClearVue feet on the ground for sale and distribution into this very large market. Whilst we will initially sell product for distribution through Grafsol, the hope from both sides is that the relationship will quickly be extended to include manufacturing rights for this territory as well. The aim now for Grafsol will be to secure cornerstone demonstration projects where ClearVue’s technology can best be deployed and displayed. Grafsol’s longer term vision is to use ClearVue glass to become a virtual power supplier in the region - demonstrating yet another way to exploit the ClearVue technology. We look forward to working with Grafsol and to assisting them where we can to make their vision become a reality”

Commenting on the MOU, CEO of Grafsol Trading LLC, Riaz Lodi has said:

“When builders set out with the intention to create a new green and energy efficient building, they always come up against the issue that solar PV is one of the very few ways to generate localised power for that building – the real problem they then face is that space for the integration and placement of solar PV into the building fabric is extremely limited. Typically roof areas are comparatively small compared to the glass surfaces of the building itself. Having seen this problem first hand ourselves over the past 15 years whilst working in the green building area when we came across the ClearVue’s technology we realized that this problem now has a real solution. The additional benefit of the cooling of a building through ClearVue’s triple glazed low-e is an added bonus. Our vision in working with ClearVue will be firstly to roll out a significant demonstration site in the Middle East region and initiate sales in the region. Our longer-term goal will be to use the glass to become a virtual power company through supply of the glass at little or no cost to building owners in exchange for generated power.”

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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 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 spectral 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

About Grafsol General Trading LLC

Grafsol's primary business focus is on the promotion of innovative green products for use in construction including a number that are either Graphene based or employ nano-technology including nanotech paint solutions. Grafsol operates as a distributor for a number of other world leading technologies in the Middle Eastern region. Grafsol General Trading LLC was founded on the core idea that a better tomorrow can be achieved through the application of innovative products and solutions to present day problems.



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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.