

ASX RELEASE

30 April 2026

ASX: NVU

## Nanoveu Delivers 16nm Tape-Out, Strategic Placement and Expanded Edge-AI Applications

*March 2026 quarter marked by fabrication entry at TSMC, strengthened capital position and broader application development across drones and hearables*

### QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C for the Quarter ended 31 March 2026

#### Highlights

- **16nm ECS-DoT tape-out completed:** EMASS successfully completed tape-out of its next-generation 16nm ECS-DoT ultra-low-power Edge AI system-on-chip during the Quarter, with the device entering fabrication at TSMC.
- **Strategic capital raise completed:** Nanoveu announced an upsized A\$7.5m placement (before costs) and completed the first tranche settlement of A\$7.38m, with the second tranche of A\$120k (Directors' participation) to be settled following shareholder approval at the 2026 Annual General Meeting, strengthening the Company's balance sheet to support commercialisation, silicon validation and working capital.
- **22nm to 16nm roadmap progression:** The Company continued positioning its existing 22nm ECS-DoT as the near-term commercial platform while advancing the 16nm generation as a higher-density, more integrated upgrade path for future customer programs.
- **Autonomous drone swarm IP secured:** Nanoveu entered into an exclusive evaluation licence with the option to convert to an exclusive worldwide licence for four NTU Singapore inventions supporting GPS-free localisation and formation control in multi-drone systems.
- **Hearables reference design launched:** EMASS announced a new always-on keyword spotting reference design for bone-conduction hearables, combining STMicroelectronics inertial sensing with ECS-DoT on-device AI at sub-milliwatt power and sub-10ms response latency.

**Nanoveu Limited (ASX: NVU) ("Nanoveu" or the "Company")**, a technology innovator across advanced semiconductor, visualisation, and materials science applications, is pleased to provide this activity report for the quarter ended 31 March 2026 ("Quarter"), along with the Company's Appendix 4C cash flow report.

The March Quarter represented a period of material execution for Nanoveu as the Company advanced its semiconductor roadmap from late-stage design into fabrication, broadened the application reach of the ECS-DoT platform, and strengthened its capital position to support development and commercialisation activities. During the Quarter, the Company focused on progressing key semiconductor and platform milestones within EMASS, expanding its drone autonomy opportunity set, and continuing external engagement with investors, partners and prospective customers.

**Dr David Pevcic, Executive Chairman of NVU, commented:** *"The March Quarter marked a period of continued execution and transition, as we advanced our ECS-DoT platform from design completion into fabrication and early-stage commercial engagement. With the successful 16nm tape-out, strengthened balance sheet following our capital raise, and expanding partner and customer activities, Nanoveu is progressing toward real-world validation*

*and broader market adoption. As we move into the next phase, our focus remains on converting technical momentum into commercial outcomes, supported by growing industry engagement and increasing validation of our ultra-low-power edge AI technology.”*

## **EMASS – Edge AI Semiconductor Division**

### **16nm ECS-DoT Tape-Out and Fabrication**

During the Quarter, Nanoveu’s wholly owned subsidiary Embedded A.I. Systems Pte Ltd (“EMASS”) successfully completed tape-out of its next-generation 16nm ECS-DoT Edge AI system-on-chip, with fabrication commencing at Taiwan Semiconductor Manufacturing Company (“TSMC”). The milestone marked the formal transition of the ECS-DoT program from final design into production silicon, and reflects EMASS’s execution capability in scaling its established architecture to an advanced process node.

The 16nm ECS-DoT delivers a significant architectural upgrade over the proven 22nm platform. Key enhancements include an integrated Bluetooth Low Energy subsystem, which eliminates the need for external wireless ICs and reduces board area and bill-of-materials cost for OEM partners. Expanded on-chip SRAM supports larger neural networks and higher-throughput vision and multi-sensor workloads, while a dedicated object-detection accelerator and an integrated floating-point unit, supporting both FP16 and FP32 operations, extend the platform’s capability across AI and DSP workloads. The new device also introduces EMASS’s most advanced power-management fabric to date, incorporating fine-grained power gating and autonomous low-power states optimised for always-on operation.

EMASS’s 22nm ECS-DoT SoC remains commercially available and is actively being designed into customer platforms across wearables, industrial sensing, asset tracking and smart infrastructure, providing near-term market validation and a clear upgrade path to the 16nm generation.

### **Strategic Capital Raising and Commercialisation Funding**

On 20 January 2026, Nanoveu announced firm commitments to raise A\$7.5m (before costs) at an issue price of A\$0.088 per share, with investors to receive one free attaching option for every two new shares issued, each option exercisable at A\$0.15 on or before 27 January 2029 (“Options”). The placement was undertaken to support EMASS semiconductor development and commercialisation activities, including 16nm tape-out, live drone validation, scale-up activities and working capital, while also providing support for EyeFly3D™ and Nanoshield™ initiatives.

On 27 January 2026, the Company announced settlement of the first tranche of the placement, raising A\$7.38m (before costs) through the issue of 83,863,637 fully paid ordinary shares at A\$0.088 per share, together with 41,931,835 attaching options under the Company’s existing placement capacity. The capital raising second tranche of A\$120k (Directors’ participation) is anticipated to be settled following shareholder approval at the 2026 Annual General Meeting.

### **Drone Technology Expansion – Autonomous Swarm and Navigation IP**

During the Quarter, Nanoveu expanded its drone technology opportunity beyond endurance optimisation through an exclusive evaluation licence agreement with Nanyang Technological University, Singapore (“NTU Singapore”), with the option to convert to an exclusive worldwide licence. The licence covers four inventions in autonomous localisation and formation control technologies designed to support GPS-free or GPS-constrained drone operations, addressing environments where GPS is unavailable, unreliable or vulnerable to jamming, including indoor, underground and urban settings.

The NTU portfolio comprises complementary approaches including monocular vision-based relative localisation, range-based localisation using a rotating ultra-wide-band tag, leader-follower formation control using RGB-D sensing, and single-anchor UWB-assisted 3D localisation. The integration of these technologies with ECS-DoT has the potential to broaden the Company’s drone autonomy stack across endurance, navigation and swarm intelligence, with relevance to logistics, industrial and consumer use cases.

This expands on the foundation established through Phase 2 hardware-in-the-loop trials, where ECS-DoT delivered average flight endurance gains of 60% for quadcopters, 58% for hexacopters and 57% for octocopters, without

changes to batteries, propulsion or airframes. Final pre-flight integration has now been completed, with first live flights expected imminently, supported by a US-based specialist drone technology group engaged to validate performance across additional platforms.

During the Quarter, the Company continued evaluating drone business opportunities aligned with its strategy and complementary to its EMASS edge-AI business and asset base. These reviews are expected to focus on attributes with the objective of identifying opportunities that could enhance asset quality and long-term value creation. All such opportunities will remain subject to further technical, commercial and strategic assessment. There is no certainty that these forward-looking reviews or discussions will result in the acquisition of any additional assets.

### **Hearables and Reference Design Development**

On 5 March 2026, the Company announced a new co-development reference design for bone-conduction hearable applications integrating STMicroelectronics' LSM6DSV16BX inertial measurement unit with ECS-DoT's on-device AI processing. The solution enables always-on keyword spotting by using ST's IMU to detect jaw movement and wake the audio subsystem only when the user is likely speaking, dramatically reducing idle power draw compared to continuously active microphone monitoring.

The reference design supports local keyword recognition with no cloud dependency, eliminating the associated latency, privacy concerns and recurring processing costs that constrain always-on capability in battery-powered wearables. Performance targets sub-10ms response latency and sub-milliwatt system power in standby. The launch broadened the practical application range of ECS-DoT into hearables, smart glasses and other wearable platforms, targeting a market projected to exceed US\$232 billion by 2030. The system was showcased at Embedded World 2026 in Nuremberg, Germany in March 2026.

### **EyeFly3D™ and Nanoshield™ Divisions**

The EyeFly3D™ and Nanoshield™ divisions continue to support Nanoveu's broader strategy of advancing visualisation and nanocoating technologies in addition to its semiconductor platform. Customer engagements and trials across multiple regions progressed throughout the reporting period.

During the Quarter, Nanoveu entered into an exclusive global licensing agreement with Diamon-Fusion International for the use of Diamon-Fusion® nanocoating technology in the concentrated solar power (CSP) sector, targeting improved asset performance, reduced maintenance and water usage, and expanded participation in dispatchable renewable energy markets.

### **Corporate and Financial**

Expenditure for the Quarter ended 31 March 2026 included:

- Staff costs of \$928k comprising the costs of all staff employed by the Company and directors' remuneration;
- Research and development costs of \$622k relating to ongoing development activities across the Company's core technology platforms, including:
  - EMASS semiconductor development, comprising engineering services and technical program costs;
  - Nanoshield™ development, including materials science research and product testing activities; and
  - EyeFly3D™ development, including software development and ongoing platform enhancement work;
- Advertising and marketing costs of \$164k relating to continued engagement with OEMs and commercial partners, including customer outreach, technical marketing materials, and activities aimed at advancing commercialisation of the Company's technology platforms.

During the Quarter, the Company continued to invest in progressing its semiconductor commercialisation strategy, including customer evaluation, testing and design-in support activities.

The Company raised \$7.38m (before costs) from the issue of shares and a further \$190k from the exercise of options, strengthening its balance sheet to support ongoing development and commercialisation activities. This is consistent with prior funding initiatives undertaken to accelerate ECS-DoT development and market entry

The Company's cash position as at 31 March 2026 was \$6.672m.

In Q1 FY26, Nanoveu recorded payments to related parties of \$255k, comprising directors' fees, executive remuneration, and associated superannuation obligations.

### **Outlook**

Based on the activities reported during the Quarter, Nanoveu's near-term priorities remain centred on supporting the 16nm ECS-DoT program through fabrication and subsequent silicon validation, progressing live drone and broader autonomy initiatives, continuing application-led reference design development, and converting growing partner and customer engagement into commercial outcomes. The March Quarter strengthened the Company's execution foundation across these priorities through tangible technical, strategic and capital milestones.

Looking ahead, Nanoveu remains focused on:

- Expanding 22nm ECS-DoT reference designs across major targeted edge-AI markets such as hearables, wearables and industrial sensing.
- Advancing the 16nm ECS-DoT program through fabrication, silicon validation and downstream customer engagement.
- Progressing drone-related commercial and technical programs, including endurance validation and integration of newly licensed navigation technologies.
- Maintaining disciplined capital management while supporting commercialisation across the Company's operating divisions.

This announcement has been authorised for release by the Board of Directors.

Further information:

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## About Nanoveu Limited

Further details on the Company can be found at <https://nanoveu.com/>.

EMASS is a pioneering technology company specialising in the design and development of advanced systems-on-chip (SoC) solutions. These SoCs enable ultra-low-power, AI-driven processing for smart devices, IoT applications, and 3D content transformation. With its industry-leading technology, EMASS enhances Nanoveu's portfolio and is intended to support efficient, scalable AI capabilities across rapidly growing edge computing markets.

EyeFly3D™ is a comprehensive platform solution for delivering glasses-free 3D experiences across a range of devices and industries. At its core, EyeFly3D™ combines advanced screen technology, sophisticated software for content processing, and the potential for integration with ultra-low-power SoC hardware.

Nanoshield™ includes protective and functional coating technologies designed for use across a range of applications, including solar and other industrial surfaces.

## Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'ambition', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'mission', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

## Appendix 4C

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

**Name of entity**

Nanoveu Limited

**ABN**

97 624 421 085

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

31 March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	198	198
1.2 Payments for		
(a) research and development	(622)	(622)
(b) product manufacturing and operating costs	(151)	(151)
(c) advertising and marketing	(164)	(164)
(d) leased assets	-	-
(e) staff costs	(928)	(928)
(f) administration and corporate costs	(508)	(508)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	24	24
1.5 Interest and other costs of finance paid	(12)	(12)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,163)</b>	<b>(2,163)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(17)	(17)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(17)</b>	<b>(17)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,380	7,380
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	190	190
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(512)	(512)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>7,058</b>	<b>7,058</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 period	1,808	1,808
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,163)	(2,163)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(17)	(17)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,058	7,058
4.5	Effect of movement in exchange rates on cash held	(14)	(14)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>6,672</b>	<b>6,672</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,658	1,608
5.2	Call deposits	3,014	200
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>6,672</b>	<b>1,808</b>

**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

<b>Current quarter \$A'000</b>
255
-

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

**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.*

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

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.

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(2,163)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	6,672
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	6,672
<b>8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>3.1</b>

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: N/A

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: N/A

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: N/A

## 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.

30 April 2026

Date: .....

Managing Director and CEO

Authorised by: .....  
(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.