

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

ClearVue acquires ROOTS sustainable ag-tech IP to enhance solar greenhouse solutions

HIGHLIGHTS

- ClearVue has entered into an agreement to acquire the IP and assets of ROOTS Sustainable Agricultural Technologies
- Acquisition to be completed through 100% owned subsidiary *OptiCrop (Israel) Ltd*
- Acquisition includes ROOTS' market-leading Root Zone Temperature Optimization and Irrigation by Condensation technologies and related IP
- ClearVue to integrate ROOTS' ag-tech solutions with its advanced solar greenhouse and solar glazing products, expanding its offering in the ag-tech market
- IP acquisition brings together complementary technologies to offer sustainable, integrated greenhouse and agricultural solutions globally
- Key members of the ROOTS team joining ClearVue's Ag Solutions Team, driving sales and expanding product development in protected cropping agriculture markets
- The District Court in Lod Israel approved the purchase of ROOTS' IP and assets by the new ClearVue subsidiary for NIS431,400 plus VAT (approx. AUD170,000 plus Israeli VAT).

28 November 2024: Smart building materials company ClearVue Technologies Limited (ASX: CPV) (*ClearVue* or the *Company*) confirms that with the approval of the Israel District Court (Central) in Lod it entered into a binding Asset Acquisition Agreement with the Trustee in Bankruptcy of ROOTS Sustainable Agricultural Technologies Ltd (*ROOTS*), an Israeli-based protected cropping agriculture technology supplier, to acquire its extensive award winning intellectual property (IP) and assets.

ROOTS, formerly listed on the ASX, has developed innovative, market-leading technologies to enhance plant growth, productivity, and water usage. Their Root Zone Temperature Optimization (RTZO) system results in improved crop yield and quality, while their Irrigation by Condensation (IBC) technology enables standalone irrigation using air humidity to extract water from the air. Both technologies complement ClearVue's solar greenhouse solutions, creating significant potential for complete, integrated ag-tech offerings.

ClearVue CEO, Martin Deil, said:

"This acquisition is a milestone for ClearVue and directly aligns with our strategy to deliver integrated, sustainable net zero solutions for the greenhouse market.

"We first began engaging with ROOTS in 2019, but COVID put our planned collaboration on hold¹. Although circumstances are different, the timing is now right, and we are thrilled to

¹ See joint announcement of 14 October 2019.

merge our complementary and synergistic technologies to advance sustainable agriculture solutions.

“ROOTS’ unique root temperature optimisation and irrigation technologies when combined with our advanced solar glazing solutions creates a comprehensive suite of agricultural solutions to enhance productivity and crop yields, optimize energy and water use, and address challenges in sustainable farming.

“ClearVue’s technology has already demonstrated material yield improvements on certain crop types grown inside its Murdoch University research greenhouse. Trials from our third growing season in 2023 showed between 52% and 170% yield increases in snow peas, capsicum and Roma tomatoes when grown under ClearVue’s solar glass (compared against regular greenhouse glass).

“Our most recent trials this year have shown preliminary results showing between 16% and 93% yield increases in spinach, bok choy, dwarf beans and various snow pea varieties². We are currently testing four varieties of tomatoes and another capsicum variety with results expected soon.

“We are confident that ROOTS’ technologies will strengthen our greenhouse solutions, further improving yields and reducing greenhouse energy and water use – all key bottom-line drivers in commercial greenhouse agriculture. We are excited to leverage this IP portfolio to strengthen our expanding market position and unlock new growth opportunities.”

ROOTS has a strong IP portfolio, including both design and utility patents across multiple jurisdictions including Australia, the EU, China, the US and others. This portfolio covers its Root Zone Temperature Optimization and Irrigation by Condensation technologies, offering global protection and significant market opportunities for ClearVue. ROOTS has an active innovation pipeline at various stages of registration, it maintained its IP rights with renewals in 2024 and beyond, ensuring sustained protection and commercial potential for its core technologies.

Key members of the ROOTS team will join ClearVue as part of its dedicated Ag Solutions team. This team with extensive know how of the global ag-tech sector will be integral to promoting and expanding sales of ROOTS technologies and products, while also contributing to the development of ClearVue’s insulated energy generating greenhouse offerings.

Boaz Wachtel, Co-Founder and former CEO and Chairman of ROOTS, said:

“ClearVue’s acquisition of ROOTS’ IP provides a clear path forward for both companies to achieve a shared vision to enhance global agricultural productivity through sustainable and net zero greenhouse solutions. We believe that by combining ROOTS’ root zone optimization technologies with ClearVue’s solar greenhouse solution, we can provide greenhouse growers with a comprehensive, integrated solution to optimise crop growth and maximise efficient resource use.”

² Full data analysis and reporting to be completed at conclusion of the trial.

Dr. Sharon Devir, Co-Founder and former Business Development Officer of ROOTS, said:

"We are excited to join the ClearVue team and continue our work in developing innovative ag-tech solutions. ClearVue's solar greenhouse technologies, combined with ROOTS unique temperature optimisation and irrigation systems, present significant potential to transform sustainable agriculture globally, and we look forward to playing a key role in bringing these combined solutions to market."

ClearVue has acquired ROOTS' IP and assets, including patents, designs, stock, and agreements, for NIS431,400 plus VAT (approx. AUD170,000 plus Israeli VAT) pursuant to the terms of an Asset Acquisition Agreement in an arrangement approved by Israeli courts. ClearVue does not acquire any liabilities or past debts of ROOTS, nor does it assume responsibility for former ROOTS employees or directors. ClearVue will assume the obligation of maintaining ROOTS' IP rights and take over any regulatory obligations in respect of the same. The acquisition is being completed through a recently established local wholly owned subsidiary of the Company, OptiCrop (Israel) Ltd.

Before its delisting from the ASX, ROOTS was beginning to establish itself as a leading ag-tech supplier with sales and engagement in several international markets including in the United States, the United Arab Emirates, Spain, the United Kingdom, Spain, Uruguay and China. Sales have been made for both trials and commercial deployments of ROOTS' world-leading technologies that apply equally to both protected cropping agriculture and greenhouses, but also to open field growing.

ClearVue will seek to leverage ROOTS' existing agreements and relationships for the promotion of ClearVue solar greenhouse solutions and also introduce the ROOTS solutions to its own developing customer network in the greenhouse sector.

More information on the Asset Acquisition Agreement is set out in the **Annexure**.

Authorised by the Board of ClearVue Technologies Limited.



Images: RTZO (root zone temperature optimisation) spikes with combined in-built irrigation and fertigation.

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 complement 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 applications for use in the building and construction and agricultural industries (among others).

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.

Annexure

Key Transaction Details from the Asset Acquisition Agreement:

- **Purchase Price:** The total consideration for the acquisition of ROOTS' assets is NIS 431,400 plus VAT (approximately AUD \$170,000 plus Israeli VAT).
- **Assets Included:** ClearVue will acquire all of ROOTS' assets, including:
 - All registered patents and patents in registration proceedings.
 - Registered designs and design patents, and those in registration.
 - Stock-on-hand of ROOTS' products, manufacturing molds and equipment.
 - Goodwill, client and supplier agreements, outstanding orders, and all associated information, both physical and electronic, on ROOTS' products.
 - The transfer includes the source code for software products and websites, engineering documentation, product designs, and project files.
- **Conditions of Sale:** ROOTS' assets are being purchased on an "As-Is, Where-Is" basis. ClearVue is not acquiring any liabilities or past debts of ROOTS, nor assuming responsibility for former ROOTS employees, but retains the right to employ them at its discretion.
- **Ongoing Obligations:** ClearVue will assume the responsibility for maintaining ROOTS' IP rights, including payment of all future IP-related fees and any required regulatory obligations, including those with the Israel Innovation Authority.

IP Portfolio Information:

- ROOTS' IP portfolio includes both design and utility patents across multiple jurisdictions. This portfolio covers RZTO and IBC technologies. Key highlights include:
 - **Design Patents:** ROOTS has design patents for temperature control devices in root zones registered in Australia, Canada, China, the European Union, Israel, Turkey, the United States, the United Kingdom, and India.
 - **Utility Patents:** ROOTS' patent portfolio also encompasses utility patents protecting a wide range of agricultural technologies:
 - **Heat Delivery System and Method:** Covers technology and methods for delivering temperature-controlled fluids to plant roots, with protection in the US, Australia, China, and the European Patent Office.
 - **Fluid Management System for Supporting Root Systems:** Patented methods for fluid flow management around plant roots, with a priority filing in the US under the Patent Cooperation Treaty.
 - **Aeration System:** Technology designed to aerate root zones for better growth conditions, initially filed in the US.
 - **Irrigation by Condensation and Rain Collection Combined with Drip Irrigation:** A unique approach to irrigation using condensation and rainwater, with US filings and further protection pending in multiple jurisdictions.
- ROOTS has actively maintained its IP rights, with renewals in 2024 and beyond (now taken over by ClearVue), ensuring sustained protection and commercial potential for its core technologies.