

ASX / MEDIA RELEASE

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Cochlear announces additional investment in Nyxoah

Cochlear Limited today advises that it has executed an agreement for an €8.0 million (A\$13.0 million) investment in Nyxoah S.A., a healthtech company focused on the development and commercialisation of innovative implantable solutions and services for sleep disordered breathing conditions.

Cochlear's investment forms part of a €25.0 million private financing round raised by Nyxoah from new and existing investors. Completion of the additional investment is subject to customary closing conditions and is expected to occur later this month.

Cochlear's original €13.0 million investment in Nyxoah was completed in November 2018 and forms part of Cochlear's innovation fund. As a result of the agreement, Cochlear's original €13.0 million investment has been revalued as at 31 December 2019 to €35.5 million, resulting in a pre-tax gain of €22.5 million (A\$35.8 million), and an after-tax gain of A\$25.0 million, for the first half of FY20.

Cochlear's FY20 earnings guidance is unaffected by today's announcement as revaluations of the innovation fund are explicitly excluded from earnings guidance.

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Authorised for lodgement by Cochlear's Continuous Disclosure Committee.