

## Inovant issues Q2 2021 progress report

July 8, 2021  
San Jose, California

Inovant issued its Quarterly Progress Report for the Second Quarter of 2021 to investors Thursday morning.

The report's main highlights include a progress update on the factory, latest developments on Inovant's upcoming product line, follow-up on Inovant's Environmental Initiative, and a review of key financial figures ahead of the launch.

Inovant's Environmental Initiative is on track to be successfully implemented within Inovant's first year, ensuring Inovant products' complete lifecycle thanks to Inovant's own in-house recycling process, which will be made available to all US customers by the end of Q4 2021. The Environmental Initiative will help Inovant minimize its environmental impact by reducing household waste and reliance on limited, often incomplete recycling provided by local government facilities, by offering an alternative recycling option directly from, and performed by, the product's manufacturer.

It is a novel approach that will underscore Inovant's commitment to the environment, and to reducing the impact of landfill e-waste generated by small home appliances.

As previously reported to investors, Inovant's product line reveal has been moved to Q3 2021 to accommodate a number of small but significant changes to the product line — which now comprises a broader range of products than originally planned — and address the changes prior to the public reveal. Early production is still on target, with the completion of Inovant's main factory and assembly line expected towards the end of Q3. Non-US sales and expansion plans for foreign markets will be revealed at the annual investor meeting during Q1 2022.

Inovant investors can access the latest quarterly report along with Inovant's other performance reports via Investor Relations, by logging in under the "Progress Reports" panel, or by contacting their investment representative, if they have not yet received a print or digital copy of the report.

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