

Data Vault Holdings Partners with CLEAR to Power its KYC (Know Your Customer) Solution

Partnership to Address Growing KYC Needs in the NIL Era and Beyond

NEW YORK--(BUSINESS WIRE)-- Data Vault Holdings, Inc.®, which is under a definitive asset purchase agreement to sell its Datavault® and ADIO® IP and IT assets to WiSA Technologies, Inc. (NASDAQ: WISA) and is leading the way in data visualization, valuation, and monetization is proud to partner with CLEAR, the security identity platform, to power its Know Your Customer (KYC) solution.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20240926899809/en/>

By embedding CLEAR, Data Vault Holdings will further enhance security, compliance, and trust of its new user accounts. Data Vault secures NIL rights such as voice, appearance, and copyrighted material. Data Vault Holdings' Information Data Exchange provides a robust solution for different financial transactions, ensuring KYC processes are seamlessly integrated to protect the authenticity of digital identities, addressing a major concern in these platforms.

"At CLEAR, we believe identity is foundational across so many industries," said Andres Ricarte, Head of Consumer and Financial Services at CLEAR. "We are partnering with Data Vault Holdings to deliver our secure, KYC compliant solution for its customers."

The need for advanced KYC solutions is growing rapidly, as identity protection and fraud prevention become critical in the evolving digital economy. Global AML and KYC spending is projected to grow from \$3.1 billion in 2023 to \$6.8 billion by 2028 at a compound annual growth rate (CAGR) of 17%, underscoring the urgency for secure and compliant processes. This collaboration is especially relevant in the expanding NIL landscape, where athletes, influencers, and individuals are increasingly monetizing their personal brands.

"Data Vault Holdings is proud to partner with a market leader like CLEAR, whose success and trusted partnerships have set a high standard in identity verification," said Nathaniel T. Bradley, CEO of Data Vault Holdings. "With the rise of the NIL market and the growing importance of KYC in revenue-generating activities, we are confident this collaboration will deliver industry-leading solutions for businesses and individuals alike."

Through this partnership, Data Vault Holdings will integrate its advanced digital twinning and data monetization technology with CLEAR's identity verification platform, further improving KYC accuracy and efficiency for all participants, including businesses in the NIL space, sports and entertainment, financial technology, education and beyond.

Summary of WiSA Technologies & Datavault Business Combination

As announced on September 4, 2024, WiSA Technologies, Inc. (NASDAQ: WISA) entered a definitive asset purchase agreement to purchase the Datavault® intellectual property and information technology assets of privately held Data Vault Holdings Inc.® Subject to customary conditions and approval by the stockholders of WiSA Technologies, the closing is expected before December 31, 2024. A webcast about the transaction is accessible under the Investors section of WiSA Technologies' website.

About Data Vault Holdings Inc.

Data Vault Holdings Inc. is a technology holding company that provides a proprietary, cloud-based platform for the delivery of blockchain objects. Data Vault Holdings Inc. provides businesses with the tools to monetize data assets securely over its Information Data Exchange® (IDE). The company is in the process of finalizing the consolidation of its affiliates Data Donate Technologies, Inc., ADIO LLC, and Datavault Inc. as wholly owned subsidiaries under one corporate structure. Learn more about Data Vault Holdings Inc. [here](#).

About CLEAR

CLEAR's mission is to create frictionless experiences. With over 25 million members and a growing network of partners across the world, CLEAR's identity platform is transforming the way people live, work, and travel. Whether you are traveling, at the stadium, or on your phone, CLEAR connects you to the things that make you, you – making everyday experiences easier, more secure, and friction-free. CLEAR is committed to privacy done right. Members are always in control of their own information, and we never sell member data. For more information, visit clearme.com.

About WiSA Technologies, Inc.

WiSA Technologies, Inc. (NASDAQ: WISA) is a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems. Working with leading CE brands and manufacturers such as Harman International, a division of Samsung; LG; Hisense; TCL; Bang & Olufsen; Platin Audio; and others, the company delivers immersive wireless sound experiences for high-definition content, including movies and video, music, sports, gaming/esports, and more. WiSA Technologies, Inc. is a founding member of WiSA™ (the Wireless Speaker and Audio Association) whose mission is to define wireless audio interoperability standards as well as work with leading consumer electronics companies, technology providers, retailers, and ecosystem partners to evangelize and market spatial audio technologies driven by WiSA Technologies, Inc. The company is headquartered in Beaverton, OR with sales teams in Taiwan, China, Japan, Korea, and California.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, include, among others, the Company's and Datavault's expectations with respect to the proposed Business Combination between them, including statements regarding the benefits of the

Business Combination, the anticipated timing of the Business Combination, the implied valuation of Datavault, the products offered by Datavault and the markets in which it operates, and the Company's and Datavault's projected future results. Readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of a variety of factors, including, but are not limited to, risks and uncertainties impacting WiSA's business including, risks related to our current liquidity position and the need to obtain additional financing to support ongoing operations, our ability to continue as a going concern; our ability to maintain the listing of our common stock on Nasdaq and other drivers, our ability to predict the timing of design wins entering production and the potential future revenue associated with design wins; rate of growth; the ability to predict customer demand for existing and future products and to secure adequate manufacturing capacity; consumer demand conditions affecting customers' end markets; the ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; developments in the economy and financial markets; potential harm caused by software defects, computer viruses and development delays; risks related to our proposed Business Combination, including our ability to obtain stockholder approval and any regulatory approvals required to consummate the transactions and our ability to realize some or all of the anticipated benefits therefrom, which may be affected by, among other things, costs related to the Business Combination, competition and the ability of the post-combination company to grow and manage growth profitability and retain its key employees; the risk that the Business Combination may not be completed in a timely manner or at all, which may adversely affect the price of the Company's securities; the occurrence of any event, change or other circumstance that could give rise to the termination of the Asset Purchase Agreement; the receipt of an unsolicited offer from another party for an alternative transaction that could interfere with the Business Combination; the effect of the announcement or pendency of the Business Combination on our and Datavault's business relationships, performance, and business generally; the outcome of any legal proceedings that may be instituted against us or Datavault following the announcement of the proposed Business Combination; the risk of any investigations by the SEC or other regulatory authority relating to any future financing, the Asset Purchase Agreement or the Business Combination and the impact they may have on consummating the transactions; the ability to implement business plans, forecasts, and other expectations after the completion of the proposed Business Combination, and identify and realize additional opportunities; any risks that may adversely affect the business, financial condition and results of operations of Datavault, including the risk that Datavault is unable to secure or protect its intellectual property; our ability to protect our intellectual property; the post-combination company's ability to establish, maintain and enforce effective risk management policies and procedures; the post-combination company's ability to protect its systems and data from continually evolving cybersecurity risks, security breaches and other technological risks; the risk that the post-combination company's securities will not be approved for listing on Nasdaq or if approved, maintain the listing; and other risks detailed from time to time in the Company's filings with the U.S. Securities and Exchange Commission. The information in this press release is as of the date hereof and neither the Company nor Datavault undertakes no obligations to update unless required to do so by law. The reader is cautioned not to place under reliance on forward looking statements. Neither the Company nor Datavault gives any assurance that either the Company or Datavault, or the post-combination company, will achieve its expectations.

This press release shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Business Combination. This presentation shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

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Investors for WiSA Technologies and Data Vault Holdings:

David Barnard, LHA Investor Relations, 415-433-3777, wisa@lhai.com

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