

12 February 2020

## R&D Tax Incentive Refund for Artificial Intelligence Innovation

**intelliHR Limited (ASX: IHR)** has been advised that it will receive an R&D tax incentive refund of \$656,404 for the 2019 financial year.

Managing Director, Robert Bromage, said, “The refund is an acknowledgement of the pioneering advancements made by intelliHR in the application of artificial intelligence in our SaaS platform for the management of customers’ human capital to achieve more efficient operations and hence improve bottom line performance.”

The R&D rebate, combined with the Colinton Capital Partners recent placement, increases in receipts from customers in Q2 FY2020 and a reduced cash burn rate establishes a solid cash position ahead of expanding sales and marketing resources in Australia and New Zealand, as well as accelerating international growth.

“Our R&D program has concentrated on creating new and improved functionality across the intelliHR SaaS platform by combining automated HR workflow, metric analytics and machine learning techniques. In achieving this goal, the company seeks to increase the productivity and organisational performance of its customers based on real time diagnostic reporting and predictive analytics,” said Mr Bromage.

“In 2020, we will maintain our R&D focus with further investment in AI powered analytics, as well as a workforce skills framework that links people with performance, development and a range of other product enhancement initiatives. Into the future, our aim is that our application will automatically provide guidance on HR problems as predicted by the platform’s analytics,” he said.

Over the past three years, the Company has received approximately \$1.9 million in Federal Government R&D tax rebates on \$4.4 million of its dedicated R&D program investment. The 2019 financial year refund is expected to be received before the end of Q3 FY2020.

~ ENDS ~

Authorised by the Board of intelliHR.

### Further Information

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## About intelliHR

intelliHR is an Australian HR technology business developing and currently marketing a next-generation cloud-based people management and data analytics platform. Delivered to customers by a SaaS business model, it is disruptive and advanced technology leveraging AI specifically Natural Language Processing in the application. It is scalable to a global market and is industry agnostic. For more information visit [www.intellihr.com.au](http://www.intellihr.com.au)

