

14th September 2021

intelliHR R&D Government Incentives Update

- AusIndustry has approved intelliHR's R&D tax incentive for FY21
- Pending Austrade Export Market Development Grant (EMDG)
- Receipt of both incentives expected to provide additional cash of circa \$1m by end of Q2, FY22

intelliHR Limited ('intelliHR' or 'the Company') (**ASX:IHR**) is pleased to announce AusIndustry's approval of the Company's \$810,083 R&D tax incentive registration for the FY21 financial year. Due to increased investment in intelliHR's advanced AI analytical capabilities, the incentive to be received is a 29% increase on that received in FY20. The R&D incentive refund is to be received within the next 30 days.

intelliHR's investment in global growth to support expansion into the North American and UK markets was consistent with the requirements for the Austrade Export Market Development Grant (EMDG) in FY20. intelliHR's FY21 EMDG submission is presently pending and, assuming its approval, would provide an additional \$150,000 prior to the end of Q2 FY22. Combined with the R&D tax incentive, receipt of these Federal Government incentives will contribute close to an additional \$1 million to the company's cash position.

intelliHR Founder and CEO Robert Bromage, said, "the pioneering advancements made by intelliHR in the application of artificial intelligence in our SaaS platform were the focus of the R&D tax incentive filing for 2021. With organisations needing to enable their distributed workforces, intelliHR's advanced performance and AI analytics tools have never been more valuable in helping businesses adapt and flourish within the new hybrid workplace."

Over the past four years intelliHR has invested more than \$8 million in its dedicated R&D programs.

intelliHR's research and development priorities include:

- Platform enhancement to include foreign language support, including, language detection, multilingual sentiment and keyword analysis capabilities.
- Further development in automated insight generation and data visualisation.
- Enhanced keyword visualisation for qualitative data exploration.

intelliHR is well-positioned for continuing record growth in cash receipts during FY22, following its 96% year-on-year growth in cash receipts to 30 June 2021, and receipt of the 2021 EMDG and R&D incentive payments.

Authorised for release by the Board of intelliHR.



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Further Information

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About intelliHR

intelliHR is an Australian HR technology business that has developed a next-generation cloud-based people management and data analytics platform. Our strategic HR SaaS product helps our customers:

- Create a culture based on employee engagement
- Enable performance through empowering employees
- Give leaders real-time insights and visibility over their people

Our aim is to become an essential core platform for every business to manage their talent providing the necessary tools to align, manage and enable a 'people and culture strategy' within a company's broader business strategy.

For more information visit www.intellihr.com

