

PainChek receives \$1.049m R&D Tax Incentive Refund

PainChek® Ltd (ASX: PCK) (“PainChek®” or “the Company”), developer of the world’s first smart phone-based pain assessment and monitoring application, is pleased to advise that, as foreshadowed in the last half-year and quarterly report, the Company has received a research and development (R&D) tax refund amounting to \$1.049m for the 2022 financial year.

The R&D tax incentive is an Australian Government program to support Australian companies to undertake R&D activities in Australia, under which eligible companies can receive cash rebates of to 43.5% of eligible expenditure on R&D activities.

This release has been authorised for release by PainChek CEO Philip Daffas.

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About PainChek®

PainChek® Ltd is an Australian based company that develops pain assessment technologies.

Pain often goes unrecognised and under-treated in people with communication difficulties. PainChek Universal is a clinically validated smartphone-based medical device that enables best practice pain assessment for all people, everywhere.

PainChek Universal is a complete point-of-care solution that combines the existing PainChek® App with the Numerical Rating Scale (NRS). This enables best-practice pain management for all residents living with pain in any environment — from those who cannot verbalise pain to those who can, and those who fluctuate between the two.

The PainChek® App uses artificial intelligence and facial recognition to detect pain in those who cannot self-report. This gives a voice to those who cannot verbalise pain, whilst also driving objectivity and consistency in all assessments. For those who can self-report, PainChek Universal also includes access to the Numerical Rating Scale, a well-established standard used to document pain levels amongst these individuals. PainChek Universal also supports pain assessment using both tools at the point of care, for those people whose ability to communicate fluctuates.

PainChek® is being rolled out globally in two phases: first, PainChek® for adults who are unable to effectively verbalise their pain such as people with dementia, and second, PainChek® for infants who have not yet learnt to speak. Both the adult and infants products have received regulatory clearance in numerous markets including Australia, Europe, UK, NZ, Singapore and Canada.

The PainChek® Shared Care Program is a PainChek® licensing model which enables a professional carer to share their resident or patient data securely with other healthcare professionals or designated homebased family carers for ongoing pain assessments or clinical data review.

To find out more, visit www.painchek.com