



22 November 2023

Control Bionics Receives \$480,501 R&D tax incentive

Control Bionics Limited is pleased to announce it received on 21 November a Research and Development (R&D) Tax Incentive Payment of \$480,501 for the financial year ended 30 June 2023. This amount is consistent with that disclosed in the Annual Report lodged with the ASX on 31 August 2023.

Further, Control Bionics announces that its pro rata non-renounceable rights issue (**Offer**) will close on 24 November 2023.

On 30 October 2023, CBL announced the Offer to raise up to \$2.731 million. The Offer is underwritten to the extent of \$1.07 million. The underwriters included two of the three largest CBL shareholders as well as four CBL directors, each of whom have committed to take up the whole of their entitlements under the Offer.

Eligible Shareholders may subscribe for 2 new fully paid ordinary shares in the Company for every 3 existing fully paid ordinary shares in the Company at an issue price of \$0.04 per share.

As a reminder, Eligible Shareholders who take up their full entitlement may also apply for additional shares under the Shortfall Facility. Further information about how to apply for the Additional New Shares is set out in the Offer Booklet previously sent to Eligible Shareholders.

This announcement is authorised by CBL's Chairman, Roger Hawke.

About Control Bionics:

Control Bionics is a medical device company assisting patients whose ability to communicate verbally or via text and social media is compromised by illnesses such as Motor Neurone Disease (MND)/ Amyotrophic Lateral Sclerosis (ALS), Spinal Cord Injury, Traumatic Brain Injury and Cerebral Palsy among others. Our core patented NeuroNode technology is a wireless wearable device that detects minute signals sent from the brain to any skeletal muscle and is captured as Electromyography (EMG) signals which are processed on personal computers, smartphones and tablets to generate text, text to speech, email and other computer-controlled functions. Our technology is integrated with eye gaze technology whereby the eye gaze enables a cursor to be moved about a computer screen, driven much like a mouse, and the NeuroNode acts as like the mouse button. Control Bionics produces the only system to harness three modalities – touch, eye movement and EMG control – which combined yield unique benefits in terms of the ability of patients to express themselves with significantly faster speed and less fatigue.

Control Bionics recently extended its offering to mobility with the launch of DROVE – the autonomous wheelchair module. DROVE allows powered users the independence to operate their wheelchairs in their own homes for the first time.

Control Bionics operates in North America, Australia, Singapore and Japan.