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Universal Biosensors updates on eligibility for R&D Tax Incentive in FY16

Universal Biosensors (ASX:UBI) today announced that based on prevailing exchange rates and its aggregate turnover as at the end of October 2016, it is expecting to be eligible for the R&D Tax Incentive for FY2016.

The R&D Tax Incentive is an Australian Government program developed to assist businesses recover some of the costs of undertaking research and development. Under this program companies receive cash refunds for 45% of eligible expenditure on research and development, if the aggregate annual turnover of the entity is less than \$20m.

UBI recently received \$9.36m in cash under the R&D Tax Incentive for the 2015 financial year based on a R&D spend of \$19.8m. For the nine months of the 2016 financial year ending 30 September 2016, UBI had R&D spend of \$11.8m which, if eligible, would equate to R&D Tax Incentive income of \$5.3m up until that date.

Ends

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About Universal Biosensors

For additional information regarding Universal Biosensors, refer to: <http://www.universalbiosensors.com/>.

Universal Biosensors is a specialist medical diagnostics company, founded in 2001, that is focused on the development, manufacture and commercialisation of a range of in vitro diagnostic tests for point-of-care use. These tests capitalise on a technology platform which uses a novel electrochemical cell that can be adapted for multiple analytes and provide for enhanced measurements in whole blood.

Forward-Looking Statements

The statements contained in this release that are not purely historical are forward-looking statements within the meaning of the US Securities Exchange Act of 1934. Forward-looking statements in this release include statements regarding our expectations, beliefs, hopes, intentions or strategies. All forward-looking statements included in this release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. Our actual results could differ materially from our current expectations. We cannot assure you when, if at all, the proposals outlined in this release will occur, and the terms of any such proposal are subject to change. Factors that could cause or contribute to such differences include, but are not limited to, factors and risks disclosed from time to time in reports filed with the SEC.