

Wednesday, 29 November 2023

Bluechiip Limited banks \$931,000 R&D Tax Incentive Refund

Bluechiip Limited [ASX: BCT], a leader in the development of advanced sample management solutions for harsh environments, today announced that it has received a \$931,000 Research and Development (**R&D**) Tax Incentive Refund from the Australian Tax Office relating to the 2023 Financial Year (FY23).

Andrew McLellan, Bluechiip Limited's Managing Director, welcomed the refund and said it provides another significant cash injection for the Company, and augments its cash position.

"The amount is significant and is in line with our expectations," he said. "This cash refund comes at a time when Bluechiip continues to build momentum in its commercial activity as we transition from the core R&D activities that AusIndustry has been supporting."

Bluechiip's repeat revenue has more than doubled in the three months to September 2023 – with growth in repeat orders from its existing customer base up 85% quarter-on-quarter – while the number of laboratories using the company's technology has nearly doubled from 18 months ago.

The company's technology is now in use across 28 laboratories, which are run by 17 customers.

END

Authorised for release by the Bluechiip Limited Board

For more information, please contact:

Corporate enquiries

Andrew McLellan
Managing Director / CEO
Ph: +61 457 823 470
andrew.mclellan@bluechiip.com

Media

Richard Allen
Ph: +61 403 493 049
Oxygen Financial PR
richard@oxygenpr.com.au

Wednesday, 29 November 2023**About Bluechiip Limited**

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's Advanced Sample Management Solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, it has significantly developed its technology. Today Bluechiip's technology has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com