



# MyFiziq ends the week with strong inflows of funding and payments

## Highlights

- **\$5,000,000 in firm commitments received for capital raising**
- **USD\$375,000 payment received from iConcept Global Growth Fund, as nominee of ACAM**
- **Largest R&D refund received from the ATO to date for \$784,412**
- **License and development revenues received for \$192,500**

MyFiziq Limited (ASX: MYQ) (“MyFiziq” or the “Company”) is pleased to update its shareholders with the following information:

As announced on 14 October 2020, MyFiziq has received firm commitments to raise a total of \$5,000,000 in a substantially over-subscribed capital raising.

As announced on 1<sup>st</sup> June 2020, MYQ entered a convertible note funding agreement (“Agreement”) with Asia Cornerstone Asset Management (“ACAM”). Under the Agreement, MYQ was to receive a total of USD\$1,500,000 in 4 tranches from ACAM, with USD\$1,125,000 already received in the first 3 tranches. Under a deed of variation, ACAM has agreed to not take up its final tranche of convertible notes and has agreed that the final tranche of the convertible notes under the Agreement be subscribed for by iConcept Global Growth Fund (“IGGF”).

IGGF has now subscribed, and paid for, these convertible notes for the remaining balance of USD\$375,000. In addition, IGGF has also subscribed for shares to the value of A\$332,500 in Body Composition Technologies (“BCT”) as part of the second tranche of financing for BCT (as previously announced to the ASX on 23<sup>rd</sup> September 2020).

iConcept Global Growth Fund (IGGF) is an open-ended hedge fund for growing businesses in the Southeast Asia regions, Australia, Greater China, USA, UK, and Europe. Typically taking a minority position and working along with the management and founders to create value and deliver attractive returns to the management and fund investors.

MYQ is also pleased to note that further funds have been received this week with a license payment from BCT of \$121,794 and development revenues of \$70,706.

Finally, MYQ received its largest R&D refund to date from the ATO for a total amount of \$784,412. The increased R&D payment is a direct outcome of the deep expansion of capabilities we have delivered with our team over the past year. We are pleased with the result and the support we get from the Australian government, allowing the Company to focus on research and development on an ongoing basis.

## **Vlado Bosanac, Chief Executive Officer of MyFiziq, said:**

“The week has closed out on a very positive note, with a \$5,000,000 oversubscribed capital raising, which was enhanced with additional inflows from our US NASDAQ funding initiative, ATO R&D reimbursements, a license payment from BCT and other partner revenues. These additional inflows resulted in a further \$1,504,977 in funding to the company. I am pleased to say the company is in the best financial position it has been in for the past few years, with ample capital to accelerate growth and execute on our NASDAQ initiatives.”

**ASX Announcement**  
**Friday 16<sup>th</sup> October 2020**



\*This announcement has been approved by the board of MyFiziq Limited.

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**About MyFiziq:**

MyFiziq has developed and patented a proprietary dimensioning technology that enables its users to check, track, and assess their dimension using only a smartphone privately and accurately.

Our goal is to assist our partners by empowering their consumers with this capability. This in return gives our partners the ability to assess, assist, and communicate outcomes with their consumers when navigating day to day life. Whether this is a personal journey to better health, understanding the risk associated with their physical condition, tracking the changes they are experiencing through training, dieting, or under medical regimes. or simply wanting to be correctly sized for a garment when shopping online. The MyFiziq technology delivers this seamlessly, privately, and cost-effectively in under one minute.

Our partner benefits from our (SAAS) Software as a service pricing solution, that reduces with scale. Integration is made easy with the MyFiziq modular system, based on multiple (SDK's) software development kits, allowing a partner to select the functions, measurements, and displays to suit their individual needs.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivaled in the industry. MyFiziq simplifies the collection of measurements and removes the human error present in traditional methods.

For more information please visit: [www.myfiziq.com](http://www.myfiziq.com)