

ASX Announcement

26 March 2021

SINGULAR HEALTH RECEIVES \$282,201 FROM R&D TAX INCENTIVE REFUND AND RETROACTIVE CASHFLOW BOOST

26 March 2021 – Singular Health Group Ltd (ASX: SHG, “Singular Health” or the “Company”) advises that it has received a \$223,169 R&D tax incentive refund relating to the costs of research and development incurred during the 30 June 2020 Financial Year. The refund is in respect of eligible R&D activities across Singular Health’s medical technology portfolio, including further developments on collaborative and AI tools in MedVR, and 3Dicom Viewer.

The R&D tax incentive is an Australian Federal Government program which provides companies with a tax offset for eligible R&D activities. Further to the R&D tax incentive, Singular Health was deemed to be eligible for retroactive COVID-19 cashflow boost payments amounting to \$59,032. Both amounts have been received into Singular’s bank account.

Commenting on the refund, Singular Health CEO Thomas Hanly said:

“The Federal Government’s continual support of research and development by Australian business is critically important to developing strong capabilities, and key staff and intellectual property within Australia. Singular Health’s ongoing investment in Research and Development is a critical part of our commercialisation strategy and helps us to compete on a global stage.

“The support provided by the Federal Government during COVID-19 in FY20 and H1 FY21 has been instrumental in retaining Singular Health’s local Perth-based development team and allowed the Company to further develop the innovative 3D and virtual-reality visualisation of medical images into a scalable software-as-a-service offering with global scale.”

ENDS

Authorised for ASX release by the Board of Directors

About Singular Health:



Founded in 2017, Singular Health is a medical technology company that has developed and commercialised the proprietary Volumetric Rendering Platform (“VRP”) for the 3D & VR visualisation of anatomy using standard radiological imagery.

Singular Health is committed to developing technologies that provides patients and practitioners with access to personalised, enhanced medical data to inform better health decisions and is currently developing and deploying software products that are built upon the proprietary VRP on a global scale through a direct-to-consumer Software-as-a-Service (“SaaS”) model.

Singular Health Group Ltd

 Suite 3, 26 Railway Road
Subiaco WA 6008, Australia

www.singular.health

 support@singular.health
 1300 167 795

Contacts

Corporate	Investor	Media
Steven Wood	James Hill	Jane Morgan
Company Secretary	+61 413 825 646	+61 405 555 618
sw@grangeconsulting.com.au	jhill@singular.health	jm@janemorganmanagement.com.au

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