



Proteomics International

LABORATORIES LTD

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Proteomics International receives \$1.2 million in R&D tax incentive

Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ), a pioneer in predictive diagnostics, is pleased to announce that its cash reserves have been further strengthened by the receipt of \$1.2 million in research and development tax incentive for the 2020-21 financial year.

Proteomics International's business model sees the Company pursue ground-breaking R&D with blue-sky potential in next generation diagnostic tests underpinned by revenue generated from providing sophisticated analytical services.

As commercialisation proceeds for PromarkerD, the world-leading predictive test for diabetic kidney disease, Proteomics International continues to invest in its biomarker discovery program centred on the Promarker™ technology platform and developing new fee-for-service analytical methods.

In 2020-21, Proteomics International spent \$2.85 million on R&D, enabling the company to receive an Australian Government rebate of \$1,240,156.

The Federal R&D tax incentive encourages companies engaging in beneficial research to Australia by providing a cash rebate of 43.5% for qualifying activities.

Authorised by Dr Richard Lipscombe (Managing Director) on behalf of the Board of PIQ.

ENDS

About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. Proteomics International's mission is to improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

For further information please contact:

Dr Richard Lipscombe
Managing Director
Proteomics International Laboratories Ltd
T: +61 8 9389 1992
E: enquiries@proteomicsinternational.com

Dirk van Dissel
Investor Relations & Corporate Advisor
Candour Advisory
T: +61 408 326 367
E: dirk@candouradvisory.com.au

Kyle Moss
Corporate Advisor
Euroz Hartleys
T: +61 8 9488 1400
E: kmoss@eurozhartleys.com

Proteomics International Laboratories Ltd

ABN 78 169 979 971

Box 3008, Broadway, Nedlands, WA 6009, Australia

T: +61 8 9389 1992 | E: enquiries@proteomicsinternational.com | W: www.proteomicsinternational.com