

FY22 R&D TAX REBATE RECEIVED

FUNDS WILL SUPPORT GROWTH INITIATIVES

Key Highlights and Summary



Working capital bolstered by receipt of FY22 R&D tax rebate of \$402k

FY22 refund claim of \$402,240 under the Federal Government's Research and Development (R&D) Tax Incentive program has been processed and funds received.



FY22 R&D financing plus associated interest and fees repaid in full

\$289,035 financing facility established with specialist lender Radium Capital for the FY22 R&D rebate has been repaid in full along with associated fees and interest.



Rebate supports ongoing R&D activities and execution of the Company's growth strategy

The Company is continuing to invest in R&D to extend the capabilities of the Rewardle Platform, as the development of new, high margin, features and services is a key component of the Company's growth strategy.

Rewardle Holdings Limited (ASX:RXH) ("**Rewardle**" or the "**Company**") is pleased to announce that its FY22 R&D refund claim of \$402,240 under the Federal Government's Research and Development (R&D) Tax Incentive program has been processed and funds received.

The R&D Tax incentive scheme is a valuable program that supports innovation in Australia and the payment is a refund for research and development expenditure incurred by the Company during FY22.

Receipt of the FY22 R&D rebate has allowed the Company to retire the associated R&D financing facility and provides the Company with additional working capital that will support ongoing research and development into extending the Rewardle Platform's capabilities and development of growth opportunities.

Rewardle's Founder and Executive Chairman, Ruwan Weerasooriya, said;

"Receipt of our FY22 R&D rebate provides us with additional working capital to support the execution of our strategy to operate and grow without requiring additional funding."

"A key component of our growth strategy is ongoing investment into research and development to extend the capabilities of our platform so we can launch new, high margin digital services."

"We use R&D financing to manage the cash flow asymmetry associated with R&D activities and the facility associated with the FY22 rebate allowed us to maximise our fee to equity conversion opportunities during the previous quarter."

"Our strategy is well on track and we're continuing to build our high growth equity portfolio while increasing our focus on growing software licensing revenue and launching new features in the Rewardle app that can generate additional, high margin revenue."

This ASX announcement has been approved for release by Executive Chairman, Ruwan Weerasooriya.

About Rewardle Holdings Limited

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

Rewardle is a software business undertaking the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform).

The Rewardle Platform connects millions of members with thousands of local businesses across Australia. It is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

As part of its long term strategy, the Company is seeking to leveraging its operational capabilities, expertise and IP to develop new markets and opportunities.

In addition to operating the Rewardle Platform, the Company is building a portfolio of transactional, licensing and equity positions in partner businesses by leveraging the Company's operational team, platform and network of merchants and members.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

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