

Neurotech Receives \$3.17 Million R&D Tax Incentive Refund

Neurotech International Limited (ASX: NTI) ("Neurotech" or "the Company"), a clinical-stage biopharmaceutical development company focused predominately on paediatric neurological disorders, today announces it has received a \$3.17 million research and development (R&D) tax incentive refund under the Australian Federal Government's R&D Tax Incentive scheme. The tax refund relates to eligible R&D activities for the financial year ended 30 June 2023 (FY23).

Dr Thomas Duthy, Executive Director of Neurotech said "Neurotech has moved very rapidly from a pre-clinical to clinical-stage drug development Company with active clinical trials in autism, PANDAS/PANS and Rett Syndrome, all commencing within the last 12 months, with PANDAS/PANS recently delivering significant clinical effects in patients. The receipt of the R&D refund takes our 30 September 2023 pro-forma cash balance to \$6.1 million, which is sufficient to fund the Company's operations through FY24 and complete all active clinical trials across three paediatric neurological disorders."

The Australian Federal Government's R&D Tax Incentive helps companies innovate and grow by offsetting some of the costs of eligible R&D.

Authority

This announcement has been authorised for release by the Board of Neurotech International Limited.

Further Information

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About Neurotech

Neurotech International Limited (ASX:NTI) is a clinical-stage biopharmaceutical development company focused predominately on paediatric neurological disorders. Neurotech has completed a Phase I/II clinical trial in Autism Spectrum Disorder (ASD), which demonstrated excellent safety and efficacy results at 28 days and 20 weeks of treatment with NTI164. The Company has commenced a Phase II/III randomised, double-blind, placebo-controlled clinical trial in ASD and additional Phase I/II trials in Paediatric Autoimmune Neuropsychiatric Disorders Associated with Streptococcal Infections (PANDAS) and Paediatric Acute-Onset Neuropsychiatric Syndrome (PANS), collectively PANDAS/PANS, along with Rett Syndrome during CY2023. Neurotech is also commercialising Mente, the world's first home therapy that is clinically proven to increase engagement and improve relaxation in autistic children with elevated Delta band brain activity.

For more information about Neurotech please visit <http://www.neurotechinternational.com>.