



## MyFiziq receives \$600,000 R & D tax advance

**MyFiziq Limited (ASX: MYQ) (“MyFiziq”) or the (“Company”)** is pleased to confirm that the Company has successfully executed a research and development (“**R & D**”) advance with R&D Capital Partners Pty Ltd, which provides for an advance of up to 80% of the Company’s anticipated 2020 R & D tax rebate.

Under the terms of this agreement, \$600,000 has been advanced to MyFiziq under a loan facility. The facility will be repaid when the Company receives its tax incentive from the Australian government’s R & D tax scheme, which is expected in October 2020 in line with previous years.

The Company mentioned in its March 2020 quarterly update (announced to the ASX on 30 April 2020) that growth was “on the horizon” and that the focus over the coming quarter would be on “accelerating product launches of the current partner builds being completed, as well as executing our go-to-market strategy”. The funds advanced under this facility are intended to be used to improve the Company’s working capital liquidity and facilitate this growth.

The key terms of the loan are as follows:

ITEM	SUMMARY/ DETAILS
Facility Amount	\$600,000
Term	No principal payments are to be made until the repayment date, being the earlier of:  - the Borrower receiving its 2020 tax refund from the ATO. - or 31 October 2020.
Interest rate	1.5% per month
Establishment fee	\$4,500
Primary security interest	Secured by a lien on the Company’s 2020 R & D tax refund

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

“This funding, along with the recent ACAM funding, will further bolster MyFiziq balance sheet which will assist in driving near term growth. Whilst many companies have been forced to reduce staff numbers throughout the COVID-19 isolation, our team remained in place and focused on the tasks ahead of them. This week has been a major step forward for the Company with the announcement of the Company’s aspirations to dual list to the NASDAQ and the impending launch of the Evolt360 application on the Apple App Store.

These additional funds will assist the Company in growing its team to advance the build and release of partner platforms currently in queue. We look forward to updating shareholders with further news accordingly.”

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

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

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**For more information contact:**

**Vlado Bosanac,**  
Chief Executive Officer  
**MyFiziq Limited**  
E: [admin@myfiziq.com](mailto:admin@myfiziq.com)

**Steven Richards,**  
Chief Financial Officer  
**MyFiziq Limited**  
E: [admin@myfiziq.com](mailto:admin@myfiziq.com)