



MyFiziq receives \$450,000 in payments from Body Composition Technologies Pte Ltd

Highlights

- **MyFiziq receives \$250,000 in integration and development revenue.**
- **BCT pays \$200,000 licence fee instalment.**
- **MyFiziq completes subscription for convertible notes in BCT.**

MyFiziq Limited (ASX: MYQ) (MyFiziq) is pleased to update shareholders with the following information regarding its joint venture with Body Composition Technologies Pte Ltd (**BCT**).

As disclosed to the ASX on 20th July 2020, MyFiziq outlined that it anticipated receiving payments from joint venture partner, BCT, to the total of \$450,000. The breakdown of the payments is as follows, \$250,000 in payments due to MyFiziq for work carried out on partner builds and integrations. The balance of the \$450,000 received was a license fee instalment of \$200,000 which forms a part payment toward the balance of the \$500,000 license fee owing to MyFiziq under the now updated joint venture agreement with BCT.

MyFiziq has now received these payments from BCT in full.

Furthermore, MyFiziq has concluded its uptake of the \$670,833.33 of convertible notes in BCT as previously disclosed.

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

“As anticipated, we have now received all outstanding payments from BCT pertaining to the development and partner integrations we have carried out. In addition to this, we have received the second of 3 instalments agreed with Gold Quay Capital and BCT towards the \$2,000,000 license fee due under the joint venture agreement. Under this agreement, the balance of \$300,000 will be due in November this year, when Gold Quay Capital anticipates concluding the balance of the convertible note funding into BCT.”

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

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About MyFiziq:

MyFiziq has developed and patented a proprietary dimensioning technology that enables its users to check, track, and assess their dimension using only a smartphone privately and accurately.

Our goal is to assist our partners by empowering their consumers with this capability. This in return gives our partners the ability to assess, assist, and communicate outcomes with their consumers when navigating



day to day life. Whether this is a personal journey to better health, understanding the risk associated with their physical condition, tracking the changes they are experiencing through training, dieting, or under medical regimes. or simply wanting to be correctly sized for a garment when shopping online. The MyFiziq technology delivers this seamlessly, privately, and cost-effectively in under one minute.

Our partner benefits from our (SAAS) Software as a service pricing solution, that reduces with scale. Integration is made easy with the MyFiziq modular system, based on multiple (SDK's) software development kits, allowing a partner to select the functions, measurements, and displays to suit their individual needs.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivaled in the industry. MyFiziq simplifies the collection of measurements and removes the human error present in traditional methods.

For more information please visit: www.myfiziq.com