



Body Composition Technologies closes \$2,000,000 funding round fully subscribed with i-Concept Global Growth Fund

Highlights

- **BCT \$2m funding round fully subscribed**
- **Binding Subscription Deed executed with i-Concept Global Growth Fund**
- **A\$985,833.33 to be received by BCT, over 3 tranches**

MyFiziq Limited (ASX: MYQ) (“MyFiziq” or the “Company”) is pleased to announce that its 50% owned joint venture company Body Composition Technologies Pte Ltd (“BCT”) has completed a A\$2,000,000 funding round.

As part of the funding round, BCT has executed a formal funding agreement for A\$985,833.33 with i-Concept Global Growth Fund (“**i-CGGF**”) by way of direct equity under a binding subscription agreement. The capital raised is to assist BCT with its expansion across the globe as it accelerates agreements with current partners.

Under the terms of the funding, i-CGGF has agreed to fund BCT over 3 tranches:

Tranche 1: on 30th September 2020, 57 Subscription Shares to be issued at the Subscription Price for a total of A\$332,500;

Tranche 2: on or before 9th October 2020, 57 Subscription Shares to be issued at the Subscription Price for a total of A\$332,500; and

Tranche 3: on or before 31st October 2020, 55 Subscription Shares to be issued at the Subscription Price of A\$320,833.33;

Under the binding subscription agreement, there are no conditions to be met by BCT to receive any of the payments. The investment by i-CGGF will represent 6.74% of BCT’s current fully diluted share capital.

The \$2 million financing will be sufficient capital to take BCT to the end of Q2, 2021.

As previously disclosed to the ASX, MyFiziq participated in the funding round, under the terms of its previously agreed anti-dilutionary arrangement whereby MyFiziq does not dilute until after \$6,000,000 in total equity is raised by BCT. For clarity, MyFiziq’s equity position in BCT will not dilute from this equity capital injection by **i-CGGF**. MyFiziq intends to convert its existing convertible note in BCT (previously announced to ASX), following which, MyFiziq will retain a fully diluted position in BCT of 51.45%.

Vlado Bosanac Group CEO said:

“Closing an investment in the current climate is always challenging, not to mention with a company which is pre-revenue, like BCT. **i-CGGF** is a great supporter of BCT and has a keen focus on assisting the company in its growth and strategy. The BCT joint venture is important to us and covers a major



commercial sector of our monetization and vision. BCT will be using this capital to expand its growth and releases with its current clients and new potential clients. In addition, BCT intends to expand its data collection activities once COVID restrictions are eased.”

Stefanie Chan Chi Yin, Director of i-CGGF, said

“When Vlado approached us with this opportunity, we were more than pleased to take it up. The investment size is a little small for our appetite, but we hope to grow this further as BCT expands and requires additional capital for that growth. We are and continue to be strong supporters of Vlado and his vision for MyFiziq and BCT. We can see the expanded requirements for this technology with the current pandemic changing the landscape globally on consumer engagement with medical facilities and the healthcare system in general. MyFiziq and BCT will, in our opinion, be a significant strategic fit for these organisations now and in the future.”

About BCT

Body Composition Technologies Pte Ltd (BCT), a 51.45% owned joint venture company with MyFiziq, is focused on developing a cost effective, easily accessible and reliable smartphone-based body composition and anthropometric measurement tool for governments, insurers, medical organisations and the medical research markets.

We strive to deliver a private, cost effective and accurate method for our users to identify, classify and monitor some of the primary markers of chronic diseases such as type 2 diabetes, coronary heart disease and stroke. This early screening, assessment and long-term monitoring of the primary markers of chronic disease, is essential for reducing the spiralling healthcare costs and improving the quality of life for billions of people worldwide.

We work with our partners to give them better engagement and understanding of their consumer / populations whilst empowering them through our technology to make better health decisions which in turn will deliver better health outcomes and lower mortality rates.

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

For more information please visit: www.myfiziq.com

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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