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## Proteomics International

LABORATORIES LTD

### **Proteomics International receives \$834,403 in R&D tax incentive**

Medical technology company Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ), which pioneered the world-leading PromarkerD predictive diagnostic test for diabetic kidney disease now licensed in the USA and Mexico, announces that its balance sheet has been strengthened by the receipt of over \$800,000 in research and development tax incentive for the 2017-18 financial year.

Proteomics International's business model sees the company pursue ground-breaking R&D with blue-sky potential in next generation diagnostic tests using revenue generated from providing sophisticated analytical services.

In 2017-18, Proteomics International spent \$1.94 million on R&D, making the company eligible for an Australian Government rebate of \$834,403.

Proteomics International continues to invest heavily in the commercialisation of its world-leading diabetic kidney disease test, PromarkerD, its biomarker discovery program centred on the Promarker™ technology platform, and developing new fee-for-service analytical methods.

The Federal R&D tax incentive encourages companies engaging in beneficial research to Australia by providing a cash rebate of 43.5% for qualifying activities.

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**For further information please contact:**

Dr Richard Lipscombe  
Managing Director  
Proteomics International Laboratories Ltd  
T: +61 8 9389 1992  
E: [enquiries@proteomicsinternational.com](mailto:enquiries@proteomicsinternational.com)

Susan Fitzpatrick-Napier  
[Public Relations & Media Contact]  
Digital Mantra Group  
T: +61 2 8218 2144  
E: [team@dmgpr.com](mailto:team@dmgpr.com)

**About Proteomics International Laboratories (PILL) ([www.proteomicsinternational.com](http://www.proteomicsinternational.com))**

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the-art facilities located on Perth's QEII Medical Campus.

Proteomics International's business model is centred on the commercialisation of the company's world-leading test for diabetic kidney disease, PromarkerD, whilst using its proprietary Promarker™ technology platform to create a pipeline of novel diagnostic tests, and offset the cash burn from R&D and product development through provision of specialist analytical services.

**Proteomics International Laboratories Ltd**

ABN 78 169 979 971

Box 3008, Broadway, Nedlands, WA 6009, Australia

T: +61 8 9389 1992 | E: [enquiries@proteomicsinternational.com](mailto:enquiries@proteomicsinternational.com) | W: [www.proteomicsinternational.com](http://www.proteomicsinternational.com)