



ASX Announcement

2 May 2023

Receipt of Research & Development Tax Incentive

Melbourne, Australia, 2 May 2023 - Avecho Biotechnology Limited (ASX: AVE) ("Avecho" or the "Company"), is pleased to confirm the receipt of \$687,288.05 under the Australian Government's Research and Development ("R&D") Tax Incentive Scheme. The claim covers the year ended 31 December 2022.

The R&D Tax Incentive Scheme is an Australian Government program developed to assist businesses recover some of the costs of undertaking research and development. Under this program, companies receive cash refund for 43.5% of eligible expenditure on R&D.

The receipt of these funds are essential to support the development of Avecho's TPM® differentiated cannabinoid formulations for pharmaceutical registration. The funds will be used to support the upcoming Phase III clinical trial.

For enquiries, please contact

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This announcement has been authorised by the Board of Directors of Avecho Biotechnology Limited.

About Avecho

Avecho Biotechnology Limited (ASX: AVE) develops and commercialises innovative Human and Animal Health products using its proprietary drug delivery system called TPM® (Tocopherol Phosphate Mixture). TPM® is derived from Vitamin E using unique, proprietary and patented processes and is proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients.

Avecho's major projects include delivering TPM® enhanced injectable, oral and topical products for the human health market, including the recently announced application of TPM® to cannabinoids. The Company is also developing TPM® to enhance feed efficiency and health of livestock.

See more here - avecho.com.au