



**ASX Release
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Proteomics International

LABORATORIES LTD

Proteomics International receives \$1.1 million 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 launched in Europe, announces that its balance sheet has been strengthened by the receipt of over \$1.1 million in research and development tax incentive for the 2018-19 financial year.

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

In 2018-19, Proteomics International spent \$2.62 million on R&D, making the company eligible for an Australian Government rebate of \$1,134,662.

As the commercialisation of its world-leading diabetic kidney disease test PromarkerD proceeds, Proteomics International continues to invest in 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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About Proteomics International Laboratories (PILL) (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. The Company offsets the cash burn from R&D and product development through provision of specialist analytical services, whilst using its proprietary Promarker™ technology platform to create a pipeline of novel diagnostic tests.

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