



**Proteomics International**

LABORATORIES LTD

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## **Proteomics International receives \$1.1 million in R&D tax incentive**

Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ), a pioneer in predictive diagnostics, is pleased to announce that its cash reserves have been further strengthened by the receipt of \$1.1 million in research and development tax incentive for the 2019-20 financial year. This follows the recent successful placement of \$6m [ASX: 23 October; 2 November].

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.

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

In 2019-20, Proteomics International spent \$2.62 million on R&D, making the company eligible for an Australian Government rebate of \$1,138,815.

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.

Authorised by Dr Richard Lipscombe (Managing Director) on behalf of the Board of PIQ.

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### **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. 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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