

Advanced Health Intelligence Ltd secures \$2.27 million R&D Reimbursement Under Australia's R&D Tax Incentive Scheme

Advanced Health Intelligence Ltd (ASX/NASDAQ: AHI) is pleased to advise that the company will receive \$2,278,757 cash rebate from the Australian Tax Office

SOUTH PERTH, WESTERN AUSTRALIA, AUSTRALIA, December 28, 2023 /EINPresswire.com/ -- Advanced Health Intelligence Ltd (ASX/NASDAQ: AHI) ("AHI" or the "Company") is pleased to inform shareholders that the company will receive \$2,278,757 from the Australian Tax Office under the Australian Government Research and Development Tax Incentive Scheme (R&DTI).

Since 2017, AHI has consistently achieved positive outcomes in obtaining reimbursement grants, a testament to the company's robust R&D strategies and adherence to

regulatory standards whilst building world-class intellectual property (IP) that is built and owned in Australia. The reimbursement of \$2,278,757 for this fiscal period brings AHI's total reimbursements from the Australian Government's R&DTI to an impressive \$15,638,757. The continued financial backing provided by the Australian Government to companies like AHI is a crucial factor in propelling the development of pioneering globally valuable solutions, building Australia's intellectual property portfolio and solidifying AHI's standing as an innovator within the health technology sector.

This builds on the positive update shared with shareholders on August 17, 2023, outlining AHI had received official approval for eligibility for Research and Development (R&D) reimbursements pertaining to its overseas R&D expenditures. With this development, AHI



anticipates a significant augmentation in the R&D expenditures for the fiscal year 2023-2024, which will now include international expenses, a further acknowledgement of the globally unique nature of AHI's R&D and technology. This is expected to contribute to an increase in annual reimbursements, continuing the year-over-year reimbursement growth AHI has enjoyed.

This financial incentive bolsters AHI's dedication to pioneering research and aligns with the Australian Government's robust support for advancing global research initiatives and Australian-owned IP development. It reflects AHI meets both the stringent eligibility criteria and the broader goals of the R&D reimbursement program, designed to foster innovation and growth within the industry.

The \$2,278,757 reimbursement will significantly contribute to AHI's ongoing R&D initiatives, enabling the Company to invest in its team, cutting-edge technologies and methodologies to drive future success and what we believe to be game-changing for global health.

A large part of AHI's R&D efforts for the fiscal year 2022-2023 has been to build out its Biometric health assessment (BHA). The BHA enables our partner's end users to assess their health risk using just a smartphone by calculating 61 health outputs across 5 health categories - cardio-respiratory, body composition, blood biomarkers, metabolic health and mental health. This technology can enable billions of smartphone users globally to self-conduct biometric health assessments using just their smartphone in approximately 12 minutes.

References

1 <https://www.newsfilecorp.com/release/177578/Advanced-Health-Intelligence-Obtains-Overseas-RD-Reimbursement-Under-Australias-Research-and-Development-Tax-Incentive-Scheme-RDTI>

What is the Australian Government R & D incentive scheme?

More information about can be found about the Australian Government R&D Incentive Scheme at <https://business.gov.au/grants-and-programs/research-and-development-tax-incentive/claiming-overseas-rd-activities>

The Chairman and CEO of Advanced Health Intelligence Ltd have approved this announcement.

For more information about AHI, please visit: www.ahi.tech

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This news release contains information or statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties

and other factors that may cause actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking information may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies, and outlook of Advance Health Intelligence, and includes statements about, among other things, future developments and the future operations, strengths, and strategies of Advance Health Intelligence. Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements should not be read as guarantees of future performance or results.

The forward-looking statements made, or perceived to be made, in this news release are based on management's assumptions and analysis and other factors that may be drawn upon by management to form conclusions and make forecasts or projections, including management's experience and assessments of historical trends, current conditions and expected future developments. Although management believes that these assumptions, analysis, and assessments are reasonable at the time the statements contained in this news release are made, actual results may differ materially from those projected in any forward-looking statements. Examples of risks and factors that could cause actual results to materially differ from forward-looking statements may include: the timing and unpredictability of regulatory actions; regulatory, legislative, legal or other developments with respect to its operations or business; limited marketing and sales capabilities; early stage of the industry and product development; limited products; reliance on third parties; unfavourable publicity or consumer perception; general economic conditions and financial markets; the impact of increasing competition; the loss of key management personnel; capital requirements and liquidity; access to capital; the timing and amount of capital expenditures; the impact of COVID-19; shifts in the demand for Advanced Health Intelligence's products and the size of the market; patent law reform; patent litigation and intellectual property; conflicts of interest; and general market and economic conditions.

The forward-looking information contained in this news release represents the expectations of Advance Health Intelligence as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Advance Health Intelligence undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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