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UBI receives \$2.8M under the R&D Tax Incentive Rebate

Universal Biosensors, Inc. (ASX:UBI) is pleased to announce it has received \$2,826,244 in cash as R&D Tax Incentive rebate for the 2020 financial year. This amount is in line with expectations.

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

John Sharman, CEO of UBI commented; “The funds will be used to support the various research and development activities we are undertaking including the launch of three new Sentia products in Malic Acid, Glucose and Fructose in the coming months.”

UBI’s cash balance as at the date of this announcement is \$21.5M.

End

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Announcement authorised by the Board of Directors of Universal Biosensors, Inc.

About Universal Biosensors

Universal Biosensors, founded in 2001, specialises in the design and development of electrochemical cells (strips) used in conjunction with point of use devices that are used in various industries such as healthcare (point of care), wine, food, and agriculture. Our wine testing platform Sentia, is UBI's new product which is being launched globally. For additional information regarding Universal Biosensors, Inc., refer to: <http://www.universalbiosensors.com>.

Forward-Looking Statements

The statements contained in this release that are not purely historical are forward-looking statements within the meaning of the US Securities Exchange Act of 1934. Forward-looking statements in this release include statements regarding our expectations, beliefs, hopes, intentions or strategies. All forward-looking statements included in this release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. Our actual results could differ materially from our current expectations. We cannot assure you when, if at all, the proposals outlined in this release will occur, and the terms of any such proposal are subject to change. Factors that could cause or contribute to such differences include, but are not limited to, factors and risks disclosed from time to time in reports filed with the SEC.