



Proteomics International

LABORATORIES LTD

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Proteomics International receives \$1.85 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 \$1.85 million in research and development tax incentive for the 2022-23 financial year.

Proteomics International's business model sees the Company pursue ground-breaking R&D with blue-sky potential in next generation diagnostic tests using its Promarker™ technology platform, and underpinned by revenue generated from providing sophisticated analytical services.

As commercialisation progresses for PromarkerD, the Company's simple cost-effective predictive test for diabetic kidney disease, Proteomics International is advancing two other blood tests - PromarkerEndo for endometriosis, and PromarkerEso for oesophageal cancer - both part of a rich pipeline of diagnostics tests in development.

In 2022-23, Proteomics International spent \$4.25 million on R&D, enabling the company to receive an Australian Government rebate of \$1,848,832.

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) and Mr Neville Gardiner (Non-Executive Chairman) on behalf of the Board of PIQ.

ENDS

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. Proteomics International's mission is to improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

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