



27 November 2020

Opyl receives \$249k R&D tax refund

Melbourne, Australia, Friday 27 November 2020: Opyl Limited (ASX:OPL), today announced it has received \$249,000 refund from the ATO.

Opyl has and continues to undertake research and development of three unique digital health platforms powered by artificial intelligence, that offer life science and healthcare organisations novel ways to improve and optimise clinical trials as well as leverage social media channels. It is also expected the ongoing development on Opyl platform technologies will likely lead to future R&D refunds. Receipt of the R&D tax rebate will contribute to the company's forecasted cash flow positive current quarter.

As a small company implementing an ambitious pivot in a particularly uncertain global business environment, the 43.5% R&D tax incentive is fundamental to Opyl's continued investment in artificial intelligence and health data research.

Michelle Gallaher, CEO of Opyl Limited, said: "It's sincerely encouraging that we can optimise the continued investment in our AI based platforms and tools, while at the same time keep cash flows stable as we lean into and open up current and emerging revenue opportunities. This puts the business in a stronger financial position."

The Board has authorised this announcement for release to the ASX.

-ENDS-

For media enquiries: Laura Blue +61 416 699 925

For investor enquiries: info@opyl.ai

www.opyl.ai

Opyl is a new generation Australian company that provides leading biopharma and health organisations access to emerging AI-assisted technologies and real-world data insights to understand and improve healthcare and clinical trial design, development and delivery.

Opyl works at the intersection of clinical trials, artificial intelligence, and social media.

Our key offering for biopharma, medtech, government and healthcare organisations:

- clinical trial recruitment and retention solutions
- clinical trial predictive analytics
- deep social media insights

Our vision is to improve health and wellness by optimising data assets and digital activation to advance technologies for life.

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