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19 October 2022

OPYL RECEIVES \$570K R&D TAX REFUND

Melbourne, Australia – Opyl Limited (ASX:OPL) today announced it has received \$570,077 research and development (R&D) tax incentive refund, related to the company's Australian R&D expenses from FY 2022.

The tax refund is for eligible R&D activities predominantly relating to ongoing development of Opyl's digital clinical trial recruitment platform Opin (www.opin.ai), and expansion of the AI-enabled clinical trial design and predictive software, Trial Key.

This is a material increase of 57% on the refund received in the prior financial year (\$361,427), reflecting the increased investment by the company in its two clinical trial efficiency platforms.

Earlier in the month, Opyl also received a \$37K refund under the Commonwealth Export Development Marketing Grant program, reimbursing costs associated with marketing Opin in international markets that were incurred in FY2022.

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

-ENDS-

For media and investor enquiries: info@opyl.ai

For clinical trial recruitment enquiries: info@opin.ai

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Opyl is a new generation Australian digital health company that applies artificial intelligence to improving clinical trials. Our platforms make clinical trials more efficient and easier to access, giving patients more options and saving medical researchers time and money.

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

- clinical trial recruitment solutions – Opin.ai
- clinical trial predictive analytics and protocol design – Trial Key
- deep social media insights and analysis – Social Insights

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