

Receipt of Research & Development Tax Incentive

Sydney: Artificial intelligence and Medical Technology company Echo IQ Limited (“the Company”) (ASX:EIQ) is pleased to confirm the receipt of \$1,267,655.44 under the Australian Government’s Research and Development (“R&D”) Tax Incentive Scheme. The claim covers the financial year ended 30 June 2023. The refund recognises expenditure incurred in research and development associated with the Company’s artificial intelligence innovation and the development of decision-support solutions for the detection of structural heart disease.

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

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Authorised for release by the Board of Directors of Echo IQ Limited.

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ABOUT ECHO IQ

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology. The company is based in Sydney, Australia.