



ASX Announcement

3 May 2022

Receipt of Research & Development Tax Incentive

Melbourne, Australia, 3 May 2022 - Avecho Biotechnology Limited (ASX: AVE) ("Avecho" or the "Company"), is pleased to confirm the receipt of \$1,007,990.22 under the Australian Government's Research and Development ("R&D") Tax Incentive Scheme. The claim covers the year ended 30 June 2021.

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

The receipt of these funds confirms the Company's significant and ongoing commitment to the development of differentiated cannabinoid formulations for pharmaceutical registration.

For enquiries, please contact

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This announcement has been authorised by the Board of Directors of Avecho Biotechnology Limited.

About Avecho

Avecho Biotechnology Limited (ASX: AVE) develops and commercialises innovative Human and Animal Health products using its proprietary drug delivery system called TPM® (Tocopherol Phosphate Mixture). TPM® is derived from Vitamin E using unique, proprietary and patented processes and is proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients.

Avecho's major projects include delivering TPM® enhanced injectable, oral and topical products for the human health market, including the recently announced application of TPM® to cannabinoids. The Company is also developing TPM® to enhance feed efficiency and health of livestock.

See more here - avecho.com.au