

**ASX RELEASE**

**09 March 2022**

**ASX code: ABV**

## **ABT receives tax offset for eligible R&D spend**

### **Highlights:**

- **ABT receives \$0.5 million tax offset for eligible research and development (R&D) expenditure**
- **Funds to be used to progress opportunities that align to the implementation of ABT strategy**

**Advanced Braking Technology Ltd** (ASX: ABV) ('ABT' or 'the Company'), the pre-eminent supplier of fail-safe brakes for commercial vehicles in Australia, is pleased to advise it has received approximately \$537,000 as a refundable tax offset for eligible research and development expenditure relating to the development of its innovative braking solutions.

Due to the performance and financial position of the Company, there is no R&D prepayment loan facility currently in place, therefore the entire \$0.5 million is immediately available for working capital.

ABT's Acting Chief Executive Officer, Mr Andrew Booth commented, *"ABT is pursuing high impact growth opportunities in markets that require both our existing products but also innovative braking systems for transport and industrial mobility solutions of the future. The receipt of these funds will contribute to capturing these growth opportunities."*

This release is authorised by the Board of Directors.

**- ENDS -**

### **For further information, please contact:**

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## **About Advanced Braking Technology**

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.