

Adherium receives \$370,000 Australian R&D Tax Incentive and Team Build Out Update

Melbourne, Australia – 30 September 2021: Adherium Limited (ASX: ADR), a leader in respiratory eHealth, remote patient monitoring and data management solutions, today announced that it has received \$370,000 in cash under the Australian R&D Tax Incentive for the 2020 financial year.

Mr Rick Legleiter, Chief Executive Officer, commented, “The Australian government’s support of in-country research and development is a valuable and important win-win. The R&D Tax Incentive program reflects our investment decisions to bring to and add jobs in Australia whilst allowing us to lower the overall development costs for the benefit of our customers and our shareholders.”

The R&D Tax Incentive is an Australian Government program developed to assist businesses to access refundable tax offsets for expenditure on eligible research and development activities. This refundable tax offset amounts to 43.5% of the expenditure on eligible research and development activities undertaken during the financial year.

Adherium has been increasing its Australian research and development activity and the R&D Tax Incentive from the Australian Government is an important consideration in Adherium’s business planning and decision making. This focus began in 2019 through the sensor and software development engagement with Planet Innovation, the award-winning, Melbourne-based research and development services provider. Planet Innovation is a Registered Research Provider with Department of Industry, Innovation and Science. Since then, Adherium has continued to grow the engagement with Planet Innovation, as well as directly investing in Australia by recruiting and hiring an internal, predominantly Melbourne-based, software engineering team to complement Planet Innovation’s work.

Mr. Legleiter continued, “We are very pleased with the high-quality, experienced software engineering team we are building in Australia. Having in-house staff is an important part of our organizational strategy as we update and expand our infrastructure and eHealth platform including Android and iOS apps, enhanced data security, cloud computing, alongside patient and provider portals. For the business it brings our designers closer to the user experience, builds-up sustaining engineering expertise, enhances our capabilities for product updates and further roadmap development, and reduces engineering costs while allowing more direct managerial control.”

With the increasing Australian-based investments to expand the Hailie® sensor portfolio and software platform, Adherium expects the R&D Tax Incentive to increase substantially for 2021 financial year.

About Adherium (ASX: ADR)

Adherium is a provider of digital health solutions and a global leader in connected respiratory medical devices, with more than 170,000 sold globally. The Company develops, manufactures and supplies a broad range of connected medical devices for respiratory medications for patients, pharmaceutical companies, healthcare providers and contract research organisations. Adherium’s Hailie® solution is designed to help patients achieve better adherence and provide visibility to parents and caregivers. It does this by tracking medication use and reminding the user with helpful nudges when it is time to take doses, and by providing access to usage history to better understand patterns in their Asthma and COPD.

Learn more at www.adherium.com

This ASX announcement was approved and authorised for release by the Board of Adherium.

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