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R&D Tax Incentive Refund for Artificial Intelligence Innovation and Global Expansion Plans Bolstered with Austrade Support

intelliHR Limited (ASX: IHR) has been advised that it will receive an R&D tax incentive refund of \$626,444 along with an Export Market Development Grant of \$38,370 for the 2020 financial year. This cash inflow is expected to be received within the next 30 days adding further weight to the company's already strong cash position.

Managing Director, Robert Bromage, said, "The R+D refund is continued acknowledgement of the pioneering advancements made by intelliHR in the application of artificial intelligence in our SaaS platform for the management of customers' human capital. With organisations needing to enable their newly distributed workforce, intelliHR's advanced listening, performance and AI analytics tools are proving to particularly valuable in helping business rapidly adapt to this new normal."

Over the past four years the Company has received approximately \$2.55 million in Federal Government R&D tax rebates on \$5.9 million of its dedicated R&D program investment.

intelliHR is also pleased to announce it is working with the Australian Trade and Investment Commission (Austrade) to target key growth markets in Canada, the USA and UK as part of its global export strategy. Austrade supports born global Australian businesses with high-growth potential, such as intelliHR, to accelerate their expansion into international markets. Through its network of global specialists, Austrade provides market insights, connections, on-the-ground assistance, and actionable advice.

intelliHR Managing Director, Robert Bromage, said "We are very pleased to be working with Austrade both locally and with their representatives in Canada, United States and United Kingdom. Their experience on the ground in those markets is invaluable and we are excited to be participating in this great initiative."

The R&D rebate and EMDG, combined with the recent successful rights issue, a private placement to the Bevan Slattery's Family Trust, increases in receipts from customers, and a reduced cash burn has seen intelliHR establish a strong forward cash position. This position will allow it to continue expanding sales and marketing efforts in Australia and New Zealand, along with further supporting the recent establishment of a North America Sales Team.

Authorised by the Board of intelliHR.

Further Information

Paul Trappett
intelliHR Investor Relations
investor.relations@intellihr.co



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About intelliHR

intelliHR is an Australian HR technology business developing and currently marketing a next-generation cloud-based people management and data analytics platform. Delivered to customers by a SaaS business model, it is disruptive and advanced technology leveraging AI specifically Natural Language Processing in the application. It is scalable to a global market and is industry agnostic. For more information visit www.intellihr.com.au

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