

Bod is a cannabis centric healthcare company. With a global focus and a mission to innovate and transform the way we live and enjoy life. Delivering premium, proven and trusted products for both the consumer markets and medical markets. Leading the way in research and development, through collaborations with research partners on clinical trial programs.

Committed to supporting the healthcare professional on Cannabinoid applications with education, research and knowledge.

CAPITAL STRUCTURE

ASX code **BDA**
Shares on issue 91.4m
Market Capitalisation ~\$17.8m

BOARD & MANAGEMENT

Mr Mark Masterson
Non-Executive Chairman

Ms Jo Patterson
Chief Executive Officer

Mr Akash Bedi
Non-Executive Director

Mr George Livery
Non-Executive Director

Mr Patrice Malard
Non-Executive Director

Mr Simon O'Loughlin
Non-Executive Director

Mr Stephen Kelly
Company Secretary

CONTACT

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Bod receives \$851,000 R&D Tax Incentive Refund

- **\$851,000 received through R&D tax refund – highlights innovative R&D program**
- **Adds to Bod's strong cash balance which was ~\$7.2m as at 31 March 2020**
- **Bod well funded to continue business operations and R&D initiatives**

Sydney, Australia – 1 April 2020: Medicinal cannabis healthcare products company, Bod Australia Limited ("Bod", the "Company") (ASX: BDA) is pleased to advise that it has received an \$851,000 R&D tax refund under the Australian Government's Research and Development Tax Incentive Scheme.

The payment relates to R&D initiatives undertaken during FY2019. These included the phase I clinical trial of Bod's sublingual cannabis wafer, collaborations with leading universities and medical institutions, as well as an advanced development of a medicinal cannabis product range.

As at 31 March 2020, Bod retained a cash balance of ~\$7.2m following receipt of the \$851,000 R&D tax refund. Bod is well funded to continue current business operations and continue R&D initiatives in the current climate.

The R&D Tax Incentive program is jointly administered by the Australian Taxation Office and AusIndustry and allows companies to receive up to 43.5% refundable tax offset of eligible expenses associated with R&D initiatives.

CEO Jo Patterson said: "This refund acknowledges the significant advancements made through our R&D program over the past 12 months. Our medicinal cannabis, CBD and hemp R&D initiatives continue to be a one of our focuses as we solidify our position as a leading provider of trusted healthcare products to consumers and patients."

"The refund also further underpins our robust cash position, as we enter a pivotal growth phase and gives us the flexibility to continue our innovative R&D program space, particularly during challenging market conditions. I look forward to updating our shareholders on several important developments currently underway across the business."

This announcement has been approved by the Board of Bod Australia Limited.

- ENDS -

ABOUT BOD AUSTRALIA

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For more information please contact:

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