

## Rhythm Receives R&D Tax Incentive Refund



**11 December 2018, Melbourne:** Medical diagnostics company Rhythm Biosciences Limited (ASX: RHY) has received \$283,796 from the Company's R&D Tax Incentive claim for the 2018 financial year.

This is the inaugural R&D refund and based on R&D spend incurred in the year. RHY expect the refund for the 2019 financial year to be significantly higher than that in 2018, in line with expenditure.

Rhythm CEO Glenn Gilbert said "This will contribute to Rhythm's investment in assay optimisation, kit development, manufacturing scale up and clinical trials. Establishing the R&D tax incentive framework for FY18 stands us in good stead to maximise the return for FY19, dovetailing into our edict to explore wider non-dilutive funding opportunities".

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### About Rhythm Biosciences

ASX-listed Rhythm Biosciences is developing and commercialising a screening and diagnostic tool for the early detection of colorectal cancer, the third biggest cause of cancer-related deaths globally.

Rhythm's lead product, ColoSTAT<sup>®</sup>, is intended to be a simple, affordable, minimally invasive and effective blood test. It is expected to be comparable to, if not better than the current standard of care, the faecal immunochemical test (FIT), at a lower cost. ColoSTAT<sup>®</sup> also provides an alternative for those who choose not to or are unable to be assessed using standard screening programs.

ColoSTAT<sup>®</sup> is designed to be used easily by laboratories without the need for additional operator training or additional infrastructure.

ColoSTAT<sup>®</sup> has the potential to play an important role in reducing the morbidity and mortality rates and healthcare costs associated with colorectal cancer. Over 850,000 people die from colorectal cancer each year.