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**1 November 2018**

**Biome Technologies plc**

**("Biome", "the Company" or "the Group")**

Biome Technologies plc, a leading bioplastics and radio frequency technology business, today provides a trading update for the nine months ended 30 September 2018.

Total Group revenues achieved in Q3 were £2.6m (2017: £1.5m). This takes Group revenues for the nine months to 30 September 2018 to £7.0m, a 56% increase compared to the same period last year (2017: £4.5m). The 2018 year-to-date Group revenues already exceed the 2017 full year of £6.2m, with 78% of these revenues arising from the RF division.

The Group made a profit before interest, tax, depreciation, amortisation, and share option charges for Q3 2018, continuing the quarterly performance of the first half of the year (based on unaudited management accounts).

The Group's cash position as at 30 September 2018 was £2.5m (30 June 2018: £2.3m), reflecting the trading activity in the quarter.

**Bioplastics Division**

Revenues in the Bioplastics division in Q3 were £0.6m (Q3 2017: £0.5m), representing the best quarter in 2018 to date, and resulting in this division's revenues in the first nine months of the financial year being £1.5m (2017: £1.7m).

Revenues in the quarter reflected the current demand for the commercialised outer packaging and non-woven filter mesh for the US coffee pod market. A contract for the supply of material for the rigid ring material in this coffee market sector has been signed recently and commercial revenues are expected to commence in Q1 2019 following the completion of final validations.

It was noted in the September 2018 Interim Results that two projects in particular were advancing encouragingly through the development phase and, if successful, could lead to substantial revenues in 2019 and 2020. These projects are both with new customers. One of them has now completed its technical development phase in the US and commercial production is expected to commence in 2019. The second project, being developed in continental Europe, has now moved to production testing in the US and work with the customer continues to support an aggressive launch timetable, with commercial revenues being anticipated in the first half of 2019. Further new customer relationships are underway within this division which should lead to exciting projects emerging in 2019.

**Stanelco RF Technologies Division**

Revenues in the RF Technologies division in Q3 were £2.0m (Q3 2017: £1.1m), resulting in revenues in the first nine months of the financial year being £5.5m (2017: £2.8m) and exceeding the £4.0m achieved in 2017 as a whole. These revenue levels were the result of the exceptional demand for fibre optic furnaces in 2018.

The order book for fibre optic furnace equipment remains strong for the balance of 2018. It is too early to judge the furnace outlook for the whole of 2019 but orders are reasonably strong at this stage. The RF division continues to develop its non-furnace turnover.

**Outlook**

The Group has continued its progress during the first half of the year into Q3 and the Board expects this momentum to continue for the remainder of the year.

- Ends -

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**About Biome**

Biome Technologies plc is an AIM listed, growth-orientated, commercially driven technology group. Our strategy is founded on building market-leading positions based on patented technology and serving international customers in valuable market sectors. We have chosen to do this by developing products in application areas where the value-added pricing can be justified and that are not reliant on government legislation. These products are driven by customer requirements and are compatible with existing manufacturing processes. They are market rather than technology-led.

The Group comprises two divisions, Biome Bioplastics Limited and Stanelco RF Technologies Limited. Biome Bioplastics is a leading developer of highly-functional, bio-based and biodegradable plastics. The company's mission is to produce bioplastics that challenge the dominance of oil-based polymers. Stanelco RF Technologies designs, builds and services advanced radio frequency (RF) systems. Dielectric and induction heating products are at the core of a product offering that ranges from portable sealing devices to large furnaces for the fibre optics markets.

In 2018, the Board has adopted the following three high level KPIs for the next three years to continue its ambitious momentum:

- Compound revenue growth of 25% per annum across the Group and 40% compound revenue growth in the Bioplastics division
- Diversify the Group's turnover by product and market to ensure that no one product or end customer contributes more than 15% of revenues by 2020
- Increase investment in the Group's next generation of products by spending significantly more per annum on average than the £0.3m per annum average spend over the previous strategic objective cycle

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