

24 April 2019

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

**Trading Update**

In advance of its Annual General Meeting today, Biome Technologies, a leading bioplastics and radio frequency technology business, is pleased to announce a trading update for the three months ended 31 March 2019.

Group revenues achieved for the first three months of the year were £2.1m, which is 11% ahead of the previous quarter (Q4 2018: £1.9m) and in line with those achieved in Q1 2018 (Q1 2018: £2.1m).

The Group made a small profit before interest, tax, depreciation, amortisation and share option charges in this quarter (based on unaudited management accounts).

The Group's cash position as at 31 March 2019 was £2.1m (31 December 2018: £2.6m), reflecting working capital movements.

**Bioplastics Division**

Revenues in the Bioplastics division for the first quarter rose significantly to £0.6m (Q1 2018: £0.4m; Q4 2018: £0.4m).

The improved performance was helped by both increased sales of outer packaging for the US single serve coffee market and by initial sales for a novel material for a single serve pod being launched into the nutrition market, previously reported as being under development. It is anticipated that sales for this latter application will gradually increase through the remainder of this year.

Progress on other projects, such as the rigid ring material and a plastic film based product for the North America market, remain on track with revenues for the rigid ring continuing to be anticipated to commence in Q2 2019 following completion of final testing.

**Stanelco RF Technologies Division**

Revenues for the first quarter of 2019 in the Stanelco RF division were £1.5m (Q1 2018: £1.7m; Q4 2018: £1.5m). The quarter was impacted positively by the delivery of multiple fibre optic furnaces which will not occur to the same extent in Q2.

In light of the current order book and general market outlook, the Board believes that revenues from this division for 2019 will be in line with previous guidance but more likely to be closer to those of 2017 than 2018, which was an exceptional year.

**Outlook**

2019 has commenced in an encouraging manner, particularly for the Bioplastics Division, and in line with the expectations set out in the Company's preliminary results announcement.

- Ends -

**For further information please contact: Biome Technologies plc**

Paul Mines, Chief Executive Officer  
Declan Brown, Group Finance Director  
www.biometechnologiesplc.com Tel: +44 (0) 2380 867 100

**Allenby Capital**

David Hart/Alex Brearley (Nominated Adviser)  
Kelly Gardiner (Broker)  
www.allenbycapital.com Tel: +44 (0) 20 3328 5656

**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

[www.biometechnologiesplc.com](http://www.biometechnologiesplc.com)

[www.biomebioplastics.com](http://www.biomebioplastics.com) and [www.thinkbioplastic.com](http://www.thinkbioplastic.com)

[www.stanelcoftechnologies.com](http://www.stanelcoftechnologies.com)

#ThinkBioplastic is our digital educational platform, launched in October 2018 in response to the emerging global plastic conversation. It speaks to a wide audience, highlighting bioplastics as a leading solution among several to reduce the negative impact of plastic manufacture and disposal. Following the much acclaimed first series of short videos the second series has just been released.