

03 November 2015

Biome Technologies plc
(“Biome”, the “Company” or the “Group”)

Trading Update

Biome Technologies plc, a leading bioplastics and radio frequency technology business, today publishes its trading update for the nine-month period ended 30 September 2015.

Total Group revenues achieved in Q3 were £1.3m, 169% ahead of the same quarter last year (2014: £0.5m). This takes Group revenues for the nine months to 30 September 2015 to £3.3m, 18% ahead of the prior year period (2014: £2.8m).

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

This performance meets one of the Group’s long-term strategic KPIs, established in March 2014, of passing the ‘earnings positive’ inflexion point in quarterly trading during 2015.

The Group’s cash position as at 30 September 2015 was £1.7m (30 June 2015: £1.8m).

Bioplastics Division

Revenues in the Bioplastics division in Q3 were £0.5m (Q3 2014: £0.1m) reflecting, amongst other factors, stability in the US single-serve coffee market compared to the downturn seen in the second half of 2014.

A new product line comprising temperature-tolerant materials suitable for injection moulding has reached commercialisation and first shipments were made during the quarter. Management expect that revenues from these products will build in the coming months.

To complement the division’s existing product range, a further product is being developed for a non-woven biodegradable mesh suitable for liquid filtration. This product is in the process of being tested by several end customers with encouraging initial results.

Forward order visibility for the division is encouraging for the remainder of the year.

Stanelco RF Technologies Division

Revenues for Q3 in the RF Technologies division were £0.8m (Q3 2014: £0.4m). This year’s orders and shipments are weighted towards the second half and this revenue growth includes elements of the recently announced £1.1m contract to supply multiple furnaces, as well as progress on the contract announced last year to supply advanced analytical equipment to a UK regulated-industry sector.

Order levels within the division remain high with a substantial pipeline stretching beyond the remainder of the year and into 2016.

Outlook

Revenues and order flow in both divisions remain encouraging and the Board is now confident that Group revenues for the year ending 31 December 2015 will show a meaningful improvement against current market expectations, with a resultant reduced operating loss compared to these expectations.

Paul Mines, Chief Executive, said:

“Revenue generation is strong in both divisions and, coupling this with the achievement of a small group EBITDA profit in the quarter, we are increasingly confident that 2015 will become a very significant milestone in Biome’s development.”

- Ends -

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