

[02 November 2016]

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

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

Trading Update

Biome Technologies plc today publishes its trading update for the nine month period ended 30 September 2016.

Total Group revenues achieved in Q3 were £0.9m (2015: £1.3m). This takes Group revenues for the nine months to 30 September 2016 to £3.1m, 7% behind the prior year period (2015: £3.3m).

Net increase in cash and cash equivalents in the period was £0.2m taking the Group's cash position at 30 September 2016 to £1.2m (30 June 2016 £1.0m).

Bioplastics Division

Revenues in the Bioplastics division in Q3 were £0.3m (Q3 2015 £0.5m), resulting in revenues in the first nine months of the financial year being £0.9m (2015: £1.5m).

The Bioplastics division is developing a closely related suite of materials to enable coffee pod producers to sell biodegradable end products principally to the US consumer market. These comprise first, the outer packaging and the lid (now fully commercial); next, the ring of the pod; and lastly, the “non-woven” filter of the pod. The latter two materials are in the late stages of development.

The subdued turnover resulted principally from the timing of end market campaign runs of the commercialised packaging and lidding materials. Encouragingly, some £0.6m of orders have already been received for Q4.

Stanelco RF Technologies Division

Revenues in the RF Technologies division in Q3 were £0.7m (Q3 2015: £0.8m), resulting in revenues in the first nine months of the financial year being £2.2m (2015: £1.9m).

The RF Technologies division sells a range of products using radio frequency technology, principally in the fibre optic market, and has been developing ways in which to expand this product portfolio into other market segments.

The order outlook in the fibre optic furnace market is strong and there are good signs of increased appetite for capacity investment in this sector.

Outlook

Group revenues for the second half of 2016 and the early part of 2017 will continue to reflect the volatility related to the new products of the Bioplastic division as they move from their development to commercialisation phases.

The Board expects Group revenues for the year to 31 December 2016 to be around the same level as those achieved in 2015.

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