

RNS Number : 1743D  
Biome Technologies PLC  
25 April 2013

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## **Biome Technologies plc**

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

### Trading Update

In advance of its Annual General Meeting today, Biome Technologies plc is pleased to announce its trading update for the three months ended 31 March 2013.

### Trading Update

Total Group revenues achieved for the first three months of the year were £0.4m (Q1 2012: £4.6m including contributions from Biotec). We anticipate performance this year to be second half weighted and consequently expect sales growth to increase in both divisions as the year progresses.

The Group's cash position at 31<sup>st</sup> March 2013 was £5.8m (31<sup>st</sup> December 2012: £6.3m).

We continue to make progress with the strategy, as set out at our full year results, to commercialise and develop wholly owned intellectual property. and our performance remains in line with the Board's expectations.

### Bioplastics Division

Q1 2013 revenues were £0.2m (Q1 2012: £4.3m including contributions from Biotec). This division is focused on developing high margin, application led products with enhanced level of functionality. Two key projects currently being undertaken include single use foodservice products and single use coffee capsules. These projects are progressing well and their contribution to revenues will become clearer during the second half of the year when they are expected to pass into a predominantly manufacturing phase.

In the first quarter, the division was awarded a grant by the Government-backed Technology Strategy Board (TSB) to investigate a bio-based alternative for the oil derived organic chemicals used in the manufacture of bioplastics. The £150,000 grant has been made to Biome Technologies as part of the TSB's 'Sustainable high value chemical manufacture through industrial biotechnology' competition, which funds projects that apply sustainable biobased feedstocks and biocatalytic processes for the production of chemicals. Biome has partnered with the University of Warwick's Centre for Biotechnology and Biorefining to work on the feasibility study that will be funded by this grant.

### Stanelco RF Technologies Division

Q1 revenues were £0.2m (Q1 2012: £0.3m). This Division continues to see a wider variety of opportunities opening up as the business develops. As previously reported, a number of optical fibre furnace deliveries have been delayed due to some uncertainties in the Chinese fibre market although this market is expected to return to growth during the course of the year. Progress continues on the Durapipe project and the timing of delivery for ten pre-production units will be finalised over the next quarter, following time-based testing of the final pipe-work.

Stephen Baskerville, will be joining the Group to head up the Division as its Managing Director in August. Stephen joins the business following some twenty years in technical and commercial roles within the industry, most recently as Director of Heating Products at Inductotherm Heating and Welding Limited, a subsidiary of the global Inductotherm Group.

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