

23 July 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 six-month period ended 30 June 2015. The interim results are expected to be announced on 2 September 2015.

Trading Update

Total Group Revenues for the first half were £2.1m (H1 2014 £2.3m), including revenues for the second quarter of 2015 of £0.9m (Q1 2015: £1.1m). The turnover for the second quarter maintains the significant progress made in the first quarter of 2015 albeit partly constrained by later phasing of shipments from the RF Technologies Division.

The Group's cash position at 30 June 2015 was £1.8m (31 March 2015: £2.3m), reflecting both an increase in working capital ahead of expected shipments in Q3, new product development costs and trading performance.

Bioplastics Division

Revenues generated by the Bioplastics Division in the first half of 2015 totalled £1.0m (H1 2014 £1.1m).

Order levels of the division's commercialised products have recovered substantially in the first half of this year, driven by an improvement in the US market which has seen demand return to levels broadly similar to those seen in the first half of 2014.

Additionally, the second half of this year should be favourably impacted by a new product line we have developed reaching its commercialisation phase; initial order rates are already encouraging.

Three grant supported research collaborations focused on bio-based materials, highlighted in previous statements, commenced in the first half.

Stanelco RF Technologies Division

Revenues for this division in the first half of 2015 were £1.0m (2014: £1.2m). A robust and significant order book for the remainder of the year should see the turnover weighting for the second half substantially above that of the first half of 2015.

The recently announced signing of a £1.1m contract to supply optic fibre furnaces in the second half of the year will add considerably to the division's existing pipeline. Additional enquiries indicate that the optic fibre furnace market is more buoyant than it has been for some time, with customers seeking upgrades as well as additional capacity. The contract with a customer from a regulated industry is progressing on time and to plan with the delivery of the first system anticipated in the second half.

Group Outlook

Group revenues at the mid-year point are in line with the Board's expectations with a reduced operating loss during the period relative to those expectations. The Board is confident that momentum in revenue growth should accelerate in the second half of the year.

-Ends-

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