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24 July 2017

Biome Technologies plc

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

Trading Update

Biome Technologies plc, a leading bioplastics and radio frequency technology business, today publishes a trading update for the six months ended 30 June 2017. The unaudited interim results are expected to be announced on 4 September 2017.

Total Group revenues for the first half of the year were £3.0m, representing a 38% increase compared to the same period last year (2016: £2.2m).

The Directors expect that the Group will report a small profit before interest, tax, depreciation, amortisation, and share option charges for the first half of the year (based on unaudited management accounts).

The Group's cash position as at 30 June 2017 was £1.9m (31 December 2016: £1.5m, 31 March 2017 £1.8m), reflecting trading activity and receipt of £0.45m in Q1 under the settlement agreement reported previously.

Bioplastics Division

Revenues in the Bioplastics division in H1 2017 were £1.2m, 114% ahead of last year (H1 2016: £0.6m). This growth is a result of both good demand for commercialised products from the US single-serve coffee market and growth of revenues from the Company's biodegradable non-woven filter for coffee pods. Lower sales in Q2 versus Q1 are reflective of timings of production runs by customers for outer packaging over the period.

The non-woven filter developed over the past three years continues to move towards full commercialisation and pods incorporating this material are now being utilised within a first customer's range. These are being marketed as 100% compostable pods in the consumer market. Further growth from this initial customer is expected as the full product range is converted from oil based to bioplastic materials over the coming months. The Group looks forward to further progress within the Bioplastics division during the second half of the year.

Stanelco RF Technologies Division

Revenues for H1 2017 in the RF Technologies division were up 10% to £1.7m (H1 2016: £1.6m). Good revenue levels in the period were supported by the build and delivery of several fibre optic furnaces. A solid order book and good enquiry pipeline underpin a very strong outlook for this division for the second half and into 2018.

Outlook

Biome continues to make progress against the strategy as set out in the Group's full year results announced in March 2017 and against this background the Board remains confident in the Group's outlook for the remainder of the year.

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