

The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310.

[2 August 2022]

Biome Technologies plc

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

Trading Update

Biome Technologies plc, a leading bioplastics and radio frequency technology business, today provides an unaudited Trading Update for the quarter ended 30 June 2022. The Company's unaudited interim results are expected to be announced on 22 September 2022.

Group revenues for the quarter ended 30 June 2022 were slightly lower than management expectations at £1.4m (Q2 2021: £1.3m) as delays of materials from suppliers constrained both Divisions. It is expected that the revenues delayed from Q2 will be recovered during Q3 2022.

Bioplastics Division

The Division's revenues for Q2 were £1.0m (Q2 2021: £1.1m). Management continues to anticipate substantial revenue growth from this Division during H2 2022. This growth is underpinned by supply chain preparation and stocking by several of the Division's customers which are planning product launches in H1 2023 and based on our new "home compostable" bio-based and biodegradable materials that are subject to the protection of a pending patent. Enquiries in the bioplastics space remain buoyant, although our customers continue to face supply chain challenges as they deploy new products.

Stanelco RF Technologies Division

Revenues in the RF Technologies Division in Q2 were £0.2m (Q2 2021: £0.2m). The Division's strong orderbook had been expected to convert to higher revenue levels in Q2. However, component shortages, particularly of electronic parts, have impeded the build out of the significant RF contracts that were announced in late 2021 and early 2022. Good progress has already been made in early Q3 and we expect for the Division's delayed revenues to be fully recovered in H2.

Cash and liquidity

The Group had a cash balance as at 30 June 2022 of £0.7m (30 June 2021: £1.4m) and no bank debt.

We are pleased to announce that the Group has entered into a receivables financing agreement with Accelerated Payments Limited. This highly flexible facility has been put in place to provide working capital funding, as and when required, as we look to grow the business over the coming months and years.

Group Outlook

The Board's view of the Group's performance remains in line with current market expectations.

-Ends-

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About Biome

Biome Technologies plc is an AIM listed, growth-orientated, commercially driven technology group. Our strategy is founded on building market-leading positions based on patented technology and serving international customers in valuable market sectors. We have chosen to do this by developing products in application areas where the value-added pricing can be justified and are not reliant on government legislation. These products are driven by customer requirements and are compatible with existing manufacturing processes. They are market rather than technology-led.

The Group comprises two divisions, Biome Bioplastics Limited (“Bioplastic”) and Stanelco RF Technologies Limited (“RF Technologies”).

Biome Bioplastics is a leading developer of highly-functional, bio-based and biodegradable plastics. The company’s mission is to produce bioplastics that challenge the dominance of oil-based polymers.

Stanelco RF Technologies designs, builds and services advanced radio frequency (RF) systems. Dielectric and induction heating products are at the core of a product offering that ranges from portable sealing devices to large furnaces for the fibre optics markets.

www.biometechnologiesplc.com www.biomebioplastics.com and www.thinkbioplastic.com
www.stanelcoRFtechnologies.com