

26 April 2023

**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 31 March 2023.

The year has started robustly with Group revenues for the quarter ended 31 March 2023 at £1.9m, 77% ahead of the same period last year (2022 Q1: £1.1m) and in line with management's expectations. Whilst total revenues for the Group were similar to the preceding quarter (2022 Q4: £1.9m), they were weighted further towards the Bioplastics division.

**Bioplastics Division**

The division's revenues for the quarter ended 31 March 2023 were £1.6m, an increase of 32% compared to the prior quarter (2022 Q4: £1.2m) and 65% higher than the first quarter of 2022 (2022 Q1: £1.0m). This performance in Q1 2023 matches the revenue of the highest previous quarter (Q3 2020) recorded by the Bioplastics division. This performance is encouraging for both the scale of continuing supplies of compostable coffee filtration materials to two US end-customers and also the supplies of filmic products to a wider range of end-customers.

**RF Technologies Division**

Revenues in the RF Technologies division for the quarter ended 31 March 2023 were £0.3m, 211% higher than the first quarter of 2022 (£0.1m) but 57% lower than the previous quarter (2022 Q4: £0.7m).

The division entered 2023 with several significant prospects for the year, but with delivery and associated revenues expected in the second half. Commercial customer discussions and their completion will be important for the division's performance in the remainder of this year.

**Group Outlook**

Whilst trading in the first quarter has been encouraging with good sales mix, we remain cautious as there is much to do to realise our growth ambitions. Our outlook for the year remains unchanged and inline with current market expectations.

**-Ends-**

**For further information please contact:**

**Biome Technologies plc**

Paul Mines, Chief Executive Officer

Rob Smith, Chief Financial Officer

[www.biometechnologiesplc.com](http://www.biometechnologiesplc.com)

Tel: +44 (0) 2380 867 100

**Allenby Capital**

David Hart/Alex Brearley (Nominated Adviser)

Kelly Gardiner/Tony Quirke (Sales and Corporate Broking)

[www.allenbycapital.com](http://www.allenbycapital.com)

Tel: +44 (0) 20 3328 5656

## **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 and other industrial markets.

[www.biometechnologiesplc.com](http://www.biometechnologiesplc.com)  
[www.stanelcorftechnologies.com](http://www.stanelcorftechnologies.com)

[www.biomebioplastics.com](http://www.biomebioplastics.com)

and

[www.thinkbioplastic.com](http://www.thinkbioplastic.com)