

*This announcement contains inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.*

**20 September 2024**

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

**Interim Results**

Biome Technologies plc announces its unaudited Interim Results for the six months ended 30 June 2024 (the "2024 H1").

**Highlights**

- The Group generated revenues of £2.3m (2023 H1: £3.6m) and gross profit of £0.8m (2023 H1: £1.1m).
- The Bioplastics division's revenues for 2024 H1 were £2.0m, a 34% decrease on 2023 H1 (2023 H1: £3.1m).
- The RF Technologies division announced contract wins amounting to £1.7m, in line with the Company's expectations, with the majority of revenue expected in 2024 H2.
- Gross proceeds of £0.40m were received in March 2024, following a Convertible Loan Note fundraise.
- Subsequent to the period end, gross proceeds of £1.1m were received in September 2024 following the fundraise subsequent to the conversion of the Convertible Loan Notes.

**Paul Mines, Chief Executive Officer said:**

"The challenges encountered by the Bioplastics business in the first half are progressing towards resolution, albeit some hurdles remain to achieve the revenue run-rate we expect in the near term.

"We have successfully completed the first major RF Technologies division project of the year and achieved customer acceptance. We remain on track to deliver three further projects by the end of the year.

"I was pleased by the response to our recent fundraising, particularly with the retail offer being oversubscribed, and I would like to thank our investors for their continuing support."

**For further information please contact:**

**Biome Technologies plc**

Paul Mines, Chief Executive Officer

Donna Simpson-Strange, Company Secretary

Tel: +44 (0) 23 8086 7100

[info@biometechnologiesplc.co.uk](mailto:info@biometechnologiesplc.co.uk)

### **Allenby Capital**

David Hart/Alex Brearley/Lauren Wright (Nominated Adviser)

Kelly Gardiner/Tony Quirke (Sales and Corporate Broking)

Tel: +44 (0) 20 3328 5656

### **About Biome**

Biome Technologies plc (Ticker: BIOM) 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 value-added pricing can be justified and that 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 and 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.

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.biomebioplastics.com](http://www.biomebioplastics.com) and [www.thinkbioplastic.com](http://www.thinkbioplastic.com)  
[www.stanelcorftechnologies.com](http://www.stanelcorftechnologies.com)

## **Chairman's Statement**

Group revenues for 2024 H1 were £2.3 million (2023 H1: £3.6 million), a decrease of £1.3 million compared to 2023 H1. This lower level of revenue in 2024 H1 was caused primarily by continued production and regulatory difficulties at two of the Bioplastics division's end-customers and the second-half phasing of revenue from the four significant RF division projects, that were undergoing the design phase and some elements of assembly in H1.

At 30 June 2024, the Group had a cash balance of £0.6 million (30 June 2023: £0.9 million) and Convertible Loan Notes ("CLNs") outstanding of an original principal amount of £1.25 million and no bank debt.

In recent weeks, an equity fundraise and conversion of the CLNs was announced and then completed following the General Meeting held on 4 September 2024. As at 19 September 2024, the Group had an unaudited cash balance of £1.0m, an unsecured loan of £0.06m and no bank debt.

## **Bioplastics Division**

The division's revenues for 2024 H1 were £2.0 million (2023 H1: £3.1 million). This was primarily due to production and regulatory difficulties at two of the division's end customers which subdued revenues in the first half compared to our expectations. Increased revenues are expected from these end-customers in 2024 H2 and beyond as various technical validations are finalised.

For one of these end customers operating in the coffee pod market, the solution to their production difficulties has been the development of a slightly revised finished product, which incorporates greater amounts of Biome's materials. This product has been tested extensively to validate its utility and is now being scaled up in production whilst the final stages of third party certification are completed. We have recently been notified by the customer that the certifying authority has required additional laboratory testing on the revised product. Whilst similar testing has been undertaken previously, the certifying authority has, at short notice, required this testing to be undertaken at a different laboratory. Whilst expected to be confirmatory, and run in line with our delivery schedules, this additional testing is likely to introduce some delay in the customer's sales campaigns and slow down revenue uptake in 2024 Q4.

We are continuing the development of home compostable materials (moving away from industrial compostable) throughout our range of product applications. The success of the development of these materials has generally depended upon the thickness of the material required for the application. For example, in the film area, where materials are thinner, success has been achieved earlier than within thicker materials such as mesh.

The division operates in three broader application areas that are described below:

**Mesh** encompasses fibres for wovens and non-wovens to produce a filtration fabric and their underlying bioplastic polymer compounds. Revenues were subdued in this area in 2024 H1 as one end-customer (a leading player in the North American coffee market) encountered production difficulties. Work with this end-customer throughout 2024 Q2 has established

the root-cause and we expect a return to the usage of Biome's mesh later in 2024 H2 accompanied by additional use of Biome's home compostable rigid materials. It is anticipated that this will lead to further growth in 2025.

During 2024 H1, broader demand for Biome's mesh products was as expected and work with six individual development prospects is underway as the Company seeks to exploit its technical advantage. These end uses for these prospects range across food and beverage to horticulture. Most of these prospects are being co-developed in anticipation of the launch of the division's home compostable range, which is expected in 2025, but is not expected to provide significant revenues in that year.

Home compostable fibres and non-wovens remain the division's primary development focus and in recent months we have seen several important milestones reached towards the achievement of these goals.

**Rigids** encompasses bioplastic polymer compounds for producing rigid parts, often using processes of injection moulding or extrusion. In this application area, the switch to home compostable materials has started and the majority of customer volumes are expected to have switched by the end of 2025. Looking forward, of note is the anticipated increase in revenues in 2025 from the end-customer in the North American coffee market highlighted earlier.

In 2024 H1, revenues in tree guard applications were below expectations as Biome's key customer was delayed in completing its production validation process. The Company expects modest growth from this area as the product is expected to be promoted more vigorously in the 2024/2025 winter planting season.

**Film** describes end-use applications in which Biome's bioplastics granules are converted into filmic products primarily for the food packaging sector. The conversion, in Biome's customer base, to home compostable products in this application area started in 2023 and this product type is expected to form the majority of products sold by end 2024. The expected ramp-up of demand with a customer that Biome has been working with for two years was delayed in 2024 H1 by regulatory matters in this end-customer's markets. The resolution has been progressed and launch is now expected in 2024 H2. Biome continues to diversify its customer set in the filmic area and a number of new customers are emerging with meaningful revenues in 2024, with further volume growth expected for 2025.

### **RF Technologies Division**

The RF division entered the year having secured a major contract in 2023 for delivery in 2024 and secured three further large contract wins in 2024 H1, which are expected to result in significant revenue being recognised in 2024. These contract wins are in line with our expectations. The division's background spares, service and small equipment revenues have continued as expected in 2024 H1.

The first of these major contracts, for a scientific glass application area, is nearing completion and the equipment completed customer acceptance testing at the RF division's facilities in late August and has since been shipped to the customer. Installation at the customer's

premises is expected in 2024 Q4. The second scientific glass contract is also expected to be completed in 2024 Q4.

The two significant contracts for the medical markets are now in their design phase, building on previous modular units that have been deployed before and completion is expected in 2024 H2.

Looking ahead to the pipeline of prospects, the RF Technologies division is in discussions regarding several large contracts in growth sectors which are expected to complete in 2025 and which the Company expects will be supported by similar levels of spares, service and small equipment activity.

### **Board**

Simon Herrick's resignation from the Board was announced on 10 July 2024. Whilst a replacement independent non-executive director is sought, I have assumed the additional responsibilities of Chairman of both the Company's audit and remuneration committees.

### **Group Outlook**

The Board anticipates improved operational performance during the remainder of this year.

The Bioplastics division continues to work to resolve the end-customer difficulties encountered in 2024 H1. Whilst good progress is being made, the unexpected additional testing required for certification described above may cause a delay to the anticipated ramp-up for one of these customers. The Board has therefore made a small revision to its expectations of revenue and contribution from the Bioplastics division in 2024 H2.

The RF division will be focusing on delivering the contracts won late last year and in 2024 H1, widening its customer and technology base whilst also looking to secure further business for 2025.

There remains a strong emphasis in both divisions on bringing novel technologies through to commercialisation and widening the customer base to reduce the impact of the type of disruptions we have seen in 2024. In particular, the Board believes our gradual deployment of home compostable materials throughout our range of bioplastic product areas will increasingly demonstrate the benefits of our products to our customers and help drive future growth.

The second half of 2024 is expected to show an improvement on that revenue performance and the Board expects to see a continuation of that growth trend in 2025.

### **John Standen**

Non-Executive Chairman

## CONSOLIDATED STATEMENT OF INCOME

For the period ended 30 June 2024

		Six months ended 30 June 2024	Six months ended 30 June 2023	Year ended 31 December 2023
	Note	Unaudited £000	Unaudited £000	Audited £000
<b>Revenue</b>	5	<b>2,342</b>	3,569	6,976
Cost of goods sold		<b>(1,503)</b>	(2,463)	(4,713)
<b>Gross profit</b>		<b>839</b>	1,106	2,263
Other operating income		<b>141</b>	201	431
Administrative expenses		<b>(2,142)</b>	(1,969)	(3,928)
<b>Loss from operations</b>		<b>(1,162)</b>	(662)	(1,234)
Investment income		-	1	2
Fair value movement on financial instruments	7	<b>384</b>	(333)	(150)
Finance and similar charges		<b>(51)</b>	(105)	(197)
<b>Loss before taxation</b>		<b>(829)</b>	(1,099)	(1,579)
Taxation		<b>25</b>	35	20
<b>Loss after tax for the period</b>		<b>(804)</b>	(1,064)	(1,559)
Basic and diluted loss per share – pence	8	<b>(21)p</b>	(28)p	(41)p

## CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period ended 30 June 2024

		Six months ended 30 June 2024	Six months ended 30 June 2023	Year ended 31 December 2023
	Note	Unaudited £000	Unaudited £000	Audited £000
<b>Loss for the year</b>		<b>(804)</b>	(1,064)	(1,559)
<b>Other comprehensive income</b>				
<b>Items that are or may be subsequently reclassified to profit and loss:</b>				
Currency translation movement arising on consolidation		1	5	15
<b>Total comprehensive loss for the period</b>		<b>(803)</b>	(1,059)	(1,544)

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Note	30 June 2024 Unaudited £000	30 June 2023 Unaudited £000	31 December 2023 Audited £000
<b>NON-CURRENT ASSETS</b>				
Other intangible assets		816	829	788
Property, plant and equipment		385	460	418
		<b>1,201</b>	1,289	1,206
<b>CURRENT ASSETS</b>				
Inventories		824	872	631
Trade and other receivables		570	950	1,324
Taxation receivable		25	176	75
Cash and cash equivalents		626	932	599
		<b>2,045</b>	2,930	2,629
<b>TOTAL ASSETS</b>		<b>3,246</b>	4,219	3,835
<b>CURRENT LIABILITIES</b>				
Trade and other payables		1,777	1,425	1,701
Lease liabilities		60	61	60
		<b>1,837</b>	1,486	1,761
<b>NON-CURRENT LIABILITIES</b>				
Convertible loan notes	7	785	442	504
Derivative financial instruments	7	346	706	523
Lease liabilities		263	325	295
		<b>1,394</b>	1,473	1,322
<b>TOTAL LIABILITIES</b>		<b>3,231</b>	2,959	3,083
<b>TOTAL NET ASSETS</b>		<b>15</b>	1,260	752
<b>EQUITY</b>				
Share capital		189	189	189
Share premium		2,283	2,282	2,283
Capital redemption reserve		4	4	4
Share options reserve		204	108	139
Translation reserve		18	(78)	(68)
Treasury shares reserve		-	-	-
Retained losses		(2,683)	(1,245)	(1,795)
<b>TOTAL EQUITY</b>		<b>15</b>	1,260	752

The interim statements were approved by the Board on 20 September 2024 and signed on behalf of the Board of Directors by:

**Paul R Mines**  
Chief Executive Officer

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2024

	Share capital	Share premium	Capital redemption reserve	Share options reserve	Translation reserve	Treasury shares	Retained earnings	Total equity
	£000	£000	£000	£000	£000	£000	£000	£000
<b>Balance at 1 January 2024</b>	<b>189</b>	<b>2,283</b>	<b>4</b>	<b>139</b>	<b>(68)</b>	<b>-</b>	<b>(1,795)</b>	<b>752</b>
Share options issued in share based payments	-	-	-	66	-	-	-	66
Lapsed share options	-	-	-	(1)	-	-	1	-
<b>Transactions with owners</b>								
Loss for period	-	-	-	-	-	-	(804)	(804)
Currency translation movement arising on consolidation*	-	-	-	-	86	-	(85)	1
Total comprehensive loss for the year	-	-	-	-	86	-	(889)	(803)
<b>Balance at 30 June 2024</b>	<b>189</b>	<b>2,283</b>	<b>4</b>	<b>204</b>	<b>18</b>	<b>-</b>	<b>(2,683)</b>	<b>15</b>

	Share capital	Share premium	Capital redemption reserve	Share options reserve	Translation reserve	Treasury shares	Retained earnings	Total equity
	£000	£000	£000	£000	£000	£000	£000	£000
<b>Balance at 1 January 2023</b>	<b>189</b>	<b>2,282</b>	<b>4</b>	<b>102</b>	<b>(83)</b>	<b>(55)</b>	<b>(181)</b>	<b>2,258</b>
Share options issued in share based payments	-	-	-	6	-	-	-	6
Sale of treasury shares	-	-	-	-	-	55	-	55
<b>Transactions with owners</b>								
Loss for period	-	-	-	-	-	-	(1,064)	(1,064)
Currency translation movement arising on consolidation	-	-	-	-	5	-	-	5
Total comprehensive loss for the year	-	-	-	-	5	-	(1,064)	(1,059)
<b>Balance at 30 June 2023</b>	<b>189</b>	<b>2,282</b>	<b>4</b>	<b>108</b>	<b>(78)</b>	<b>-</b>	<b>(1,245)</b>	<b>1,260</b>

	Share capital	Share premium	Capital redemption reserve	Share options reserve	Translation reserve	Treasury shares	Retained earnings	Total equity
	£000	£000	£000	£000	£000	£000	£000	£000
<b>Balance at 1 January 2023</b>	<b>189</b>	<b>2,282</b>	<b>4</b>	<b>102</b>	<b>(83)</b>	<b>(55)</b>	<b>(181)</b>	<b>2,258</b>
Share options issued in share based payments	-	-	-	38	-	-	-	38
Exercise of share options	-	-	-	(1)	-	-	-	(1)
Issue of share capital	-	1	-	-	-	-	-	1
Sale of treasury shares	-	-	-	-	-	55	(55)	-
<b>Transactions with owners</b>								
Loss for period	-	-	-	-	-	-	(1,559)	(1,559)
Currency translation movement arising on consolidation	-	-	-	-	15	-	-	15
Total comprehensive loss for the year	-	-	-	-	15	-	(1,559)	(1,544)
<b>Balance at 31 December 2023</b>	<b>189</b>	<b>2,283</b>	<b>4</b>	<b>139</b>	<b>(68)</b>	<b>-</b>	<b>(1,795)</b>	<b>752</b>

\* Following an in-year review, a historic element (£85k) of the translation reserve has been transferred to the retained earnings reserve.



## CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2024

	Six months ended 30 June 2024	Six months ended 30 June 2023	Year ended 31 December 2023
Note	Unaudited £000	Unaudited £000	Audited £000
<b>Loss after taxation</b>	<b>(804)</b>	(1,064)	(1,559)
Adjustments for:			
Taxation	(25)	(35)	(20)
Fair value movement on financial instruments	(384)	333	150
Finance charges	136	105	197
Investment income	-	-	(2)
<b>Loss from operations</b>	<b>(1,077)</b>	(661)	(1,234)
Adjustments for:			
Amortisation and impairment of intangible assets	140	144	345
Depreciation of property, plant and equipment	45	49	97
Share based payments – equity settled	66	6	38
Net foreign exchange differences	(3)	-	-
<b>Operating cash flows before movement in working capital</b>	<b>(829)</b>	(462)	(754)
(Increase)/decrease in inventories	(191)	(136)	105
Decrease/(increase) in receivables	755	(345)	(774)
Increase in payables	85	576	768
<b>Cash utilised in operations</b>	<b>(180)</b>	(367)	(655)
Taxation received	75	-	140
Interest paid	(8)	(59)	(59)
<b>Net cash flow from operating activities</b>	<b>(113)</b>	(426)	(574)
<b>Investing activities</b>			
Interest received	-	-	2
Investment in intangible assets	(166)	(131)	(292)
Purchase of property, plant and equipment	(13)	(11)	(10)
<b>Net cash used in investing activities</b>	<b>(179)</b>	(142)	(300)
<b>Financing activities</b>			
Proceeds from the issue of treasury shares	-	1	1
Proceeds from the issue of convertible loan notes	400	850	850
Costs of issue of convertible loan notes	(27)	(112)	(111)
Repayment of obligations under leasing activities	(46)	(23)	(61)
<b>Net cash flow from financing activities</b>	<b>327</b>	716	679
Net increase/(decrease) in cash and cash equivalents	35	148	(195)
Cash and cash equivalents at the beginning of the period	599	779	779
Exchange differences on cash and cash equivalents	(8)	5	15
<b>Cash and cash equivalents at the end of the period</b>	<b>626</b>	932	599

## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended 30 June 2024

### **1. CORPORATE INFORMATION**

The financial information for the period ended 30 June 2024 set out in this interim report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The Group's statutory financial statements for the year ended 31 December 2023 have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified and did not contain statements under Section 498 of the Companies Act 2006. The interim results are unaudited. Biome Technologies plc is a public limited company incorporated and domiciled in England & Wales. The Company's ordinary shares are publicly traded on the AIM market of the London Stock Exchange.

### **2. BASIS OF PREPARATION**

These interim consolidated financial statements (the interim financial statements) are for the six months ended 30 June 2024. They have been prepared in accordance with UK-adopted international accounting standards. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2023.

These interim financial statements have been prepared in accordance with the accounting policies adopted in the last annual financial statements for the year to 31 December 2023. As disclosed in note 7, convertible loan notes (CLNs) have been issued during the period. These CLNs incorporate an embedded derivative recognised at fair value through profit and loss and a residual debt component measured at amortised cost in accordance with IFRS 9.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of the interim financial statements.

### **3. BASIS OF CONSOLIDATION**

The Group's interim financial statements consolidate the results of the Company and all of its subsidiary undertakings drawn up to 30 June 2024. As at 30 June 2024, the subsidiary undertakings were Biome Bioplastics Limited, Biome Bioplastics Inc. (USA), Biome Bioplastics Inc. (Canada), Stanelco RF Technologies Limited, Aquasol Limited and InGel Technologies Limited.

### **4. GOING CONCERN**

Following completion of the fundraising in early September 2024 which raised a total of £1.1 million before expenses, the Company had unaudited cash of £1.0 million as at 19 September 2024 and outstanding unsecured debt of £63k.

The Directors have reviewed forecasts for the period to December 2025. These have been prepared with appropriate regard for the current macroeconomic environment. The forecasts included assumptions on exchange rates, supplier lead times and receipts from customers being broadly in line with agreed terms. The Directors believe the assumptions to be reasonable but fundamental to the forecasts.

The Directors have considered the future growth of the Bioplastics Division, its need for continued investment in development resources and working capital, the steps they can take to improve the efficiency of the working capital deployed and the availability of future funding.

The model has assumed growth in the period from the RF Division and the Directors have already taken steps to ensure resources meet current demand.

On the basis of the above, the Directors are satisfied that the Group has sufficient working capital to continue as a going concern for at least one year from the date of approval of these interim results.

## 5. SEGMENTAL INFORMATION

### Revenue from external customers

For the period ended 30 June 2024

	Six months ended 30 June 2024	Six months ended 30 June 2023	Year ended 31 December 2023
	Unaudited £000	Unaudited £000	Audited £000
Bioplastics division	2,022	3,053	6,014
RF Technologies division	320	516	962
<b>Total revenue</b>	<b>2,342</b>	<b>3,569</b>	<b>6,976</b>

## 6. ALTERNATIVE PROFIT MEASURE

The Group measures and reports on Earnings (Loss) Before Interest, Taxation, Amortisation and Depreciation (E(L)BITDA). The following table sets out the calculation of E(L)BITDA.

For the period ended 30 June 2024.

	Six months ended 30 June 2024	Six months ended 30 June 2023	Year ended 31 December 2023
	Unaudited £000	Unaudited £000	Audited £000
Loss from operations	(1,162)	(662)	(1,234)
Depreciation	45	49	345
Amortisation	140	144	97
Share-based payments	66	6	38
<b>Loss before interest, taxation, depreciation and amortisation</b>	<b>(911)</b>	<b>(463)</b>	<b>(754)</b>

## 7. CONVERTIBLE LOAN NOTES / FINANCIAL INSTRUMENTS

The convertible loan notes issued by the Company in the prior year in March and April 2023 and in the current year in March 2024 are recognised as financial instruments in the consolidated statement of financial position and are calculated as:

	Debt component £000	Embedded derivative £000	Total £000
<b>Value at 1 January 2024</b>	<b>504</b>	<b>523</b>	<b>1,027</b>
Face value of convertible loan notes issued	193	207	400
Less issue costs	(13)	-	(13)
Fair value adjustment	-	(384)	(384)
Interest expense	109	-	109
Interest paid	(8)	-	(8)
<b>Value at 30 June 2024</b>	<b>785</b>	<b>346</b>	<b>1,131</b>

	Debt component £000	Embedded derivative £000	Total £000
Face value of convertible loan notes	477	373	850
Less issue costs	(63)	-	(63)
<b>Value at recognition</b>	<b>414</b>	<b>373</b>	<b>787</b>
Fair value adjustment	-	333	333
Interest expense	35	-	35
Interest paid	(7)	-	(7)
<b>Value at 30 June 2023</b>	<b>442</b>	<b>706</b>	<b>1,148</b>

	Debt component £000	Embedded derivative £000	Total £000
Face value of convertible loan notes	477	373	850
Less issue costs	(63)	-	(63)
<b>Value at recognition</b>	<b>414</b>	<b>373</b>	<b>787</b>
Fair value adjustment	-	150	150
Interest expense	112	-	112
Interest paid	(22)	-	(22)
<b>Value at 31 December 2023</b>	<b>504</b>	<b>523</b>	<b>1,027</b>

## 8. LOSS PER SHARE

The calculation of basic earnings per share is based on the loss attributable to the equity holders of the parent for the period of £804,000 (2023 H1: loss of £1,064,000, FY 2023: loss of £1,559,000) and a weighted average of 3,782,596 ordinary shares in issue (2023 H1: 3,760,497, FY 2023: 3,771,720). The calculation uses the same weighted average number of ordinary shares under the basic and diluted basis in the current and comparative periods due to a loss being made.

## 9. POST BALANCE SHEET EVENTS

On 21 August 2024, the Company issued 200,000 new ordinary shares (the first subscription) representing 5.3% of the issued share capital at a price of 5p per ordinary share. These shares were acquired by Martin Rushton-Turner, a non-executive director of the Company and convertible loan note holder.

Immediately following the first subscription on 21 August 2024, holders of the convertible loan notes exercised their rights to convert their loan notes into equity at a price of 5p per ordinary share. A further 25,573,218 new ordinary shares were issued, increasing the total issued number of ordinary shares to 29,555,814. A portion of the convertible loan notes was converted into an unsecured loan of £62,750.

A further 18,800,000 new ordinary shares were issued on 6 September 2024 (the second subscription) and 3,200,000 new ordinary shares were issued on the same day as part of a retail offer to existing shareholders. The issue price for both the second subscription and the retail offer was 5p per ordinary share. The total number of ordinary shares in issue as at 20 September 2024 is 51,555,814.

In August 2024, the Company's RF Technologies division successfully delivered a major project to a customer in North America.

#### **10. PUBLICATION OF NON-STATUTORY ACCOUNTS**

Copies of the interim statement may be obtained from the Company Secretary, Biome Technologies Plc, Starpol Technology Centre North Road, Marchwood Industrial Park, Southampton, Hampshire, England, SO40 4BL, and can be accessed from the Company's website at <https://biometechnologiesplc.com>.