

*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.*

**4 December 2024**

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

**Trading Update**

**Board Change**

Biome Technologies plc, a leading bioplastics and radio frequency technology business, today provides a trading update.

### **RF Technologies Division**

In the Company's trading update of 13 November 2024, it was noted that three RF projects of scale were in the process of being built in the Group's factory in Southampton, but that challenges with the delivery of components made it more likely that only two of these would be delivered before the year-end, with a consequential impact on revenues in the final quarter of 2024.

Additional complexities relating to component deliveries for the two large projects, which were expected to be completed in 2024, have arisen recently. In two specific cases, externally manufactured parts and bought in assemblies have required rework or return to their suppliers for replacement.

The technical paths for rework and replacement are clear. However, despite significant recent work on expediting this, the timetables are such that this will not be delivered within a timeframe that will allow completion of the two final machine builds and the required extensive internal and customer testing acceptance process before the 2024 year end.

Internal completion dates have therefore been revised into Q1 2025 and new final acceptance dates are being discussed with the customers. The customers have expressed their continued understanding and support while the Group resolves these challenges.

### **Group Outlook**

As a result of the matters set out above, the Board has adjusted its expectations for revenues in 2024, which are now expected to be materially below current market expectations with a consequential impact on profitability.

There is a clear technical path to project completion for all three of the remaining projects of scale for the RF division. However, at this time, customer acceptance dates and subsequent payments in 2025 remain to be finalised. This creates a requirement for additional working

capital and the Board has therefore entered into discussions regarding a debt facility to bridge the Group's working capital needs in early 2025. A further announcement is expected to be made in relation to this in due course.

### **Board change**

Further to the Company's announcement of 13 November 2024, John Standen has stepped down from the Board with immediate effect. Martin Rushton-Turner will fulfil the role of Interim Chairman, as the Directors consider various options in relation to the composition of the Board going forward.

**-Ends-**

### **For further information please contact:**

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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 ("Bioplastics") and Stanelco RF Technologies Limited ("RF Technologies").

Biome Bioplastics is a leading developer of highly-functional, bio-based and biodegradable plastics. The division'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 markets.

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