



Byotrol plc
("Byotrol", the "Company" or the "Group")

Acceleration of earn-out relating to the acquisition of Medimark Scientific Limited ("Medimark" or "the Acquisition")

Following negotiations with the four individuals who were the vendors of Medimark (the "Vendors") via a sale and purchase agreement dated 22 August 2018, (the "SPA"), the Board of Byotrol is pleased to announce that it has successfully renegotiated the outstanding contingent payments which were potentially due under the terms of the SPA in respect of the financial years ended 31 March 2019 and ending 31 March 2020 ("FY2019" and "FY2020").

Deferred consideration for the Acquisition was contingent on the achievement of certain stretch EBITDA targets in FY2019 and FY2020. As previously announced, in FY2019 Medimark traded profitably but below original expectations. The business continues to trade profitably in the current year but will not achieve those stretch targets and, given the terms of the SPA which require a carry forward of any shortfall against target in FY2019, it is unlikely that any payout would be due in respect of the FY2020 earn-out.

Accordingly, and to facilitate accelerated integration, knowledge sharing and cross-selling across the Group, all parties have agreed a payment of approximately £290,000 in cash and the issue of 9,363,034 new Ordinary shares in the Company in full and final settlement of the potential amounts outstanding under the terms of the SPA. This reduces the aggregate payment made in respect of the Acquisition to approximately £2.76m. The Group expects to report an exceptional gain of approximately £0.4m for the year ending 31 March 2020 in respect of the discounted settlement of the liabilities recorded in the Group's balance sheet in respect of these obligations.

Application will be made for 9,363,034 Ordinary Shares to be admitted to trading on AIM ("Admission"). Admission is expected to become effective on 5 February 2020. Following Admission, Byotrol will have 440,248,305 Ordinary Shares in issue. All Ordinary Shares shall have equal voting rights and none of the Ordinary Shares are held in treasury. The total number of voting rights in the Company immediately following Admission will therefore be 440,248,305.

John Langlands, Chairman of Byotrol plc said:

"We are pleased to now be closing the earnout, on terms that we think are fair to both Byotrol and the Medimark vendors. We are now able to integrate the two businesses and to release the potential synergies that we identified at the time of the acquisition."

Enquiries:

Byotrol plc
David Traynor – Chief Executive
Nic Hellyer - Chief Financial Officer

01925 742 000

finnCap
Geoff Nash / Teddy Whiley – Corporate Finance
Richard Chambers – ECM

020 7220 0500

Notes to Editors:

Byotrol plc (BYOT.L), quoted on AIM, is a specialist developer of antimicrobial technologies, identifying, developing, formulating and commercialising cutting-edge antimicrobial solutions.

Our patented suite of technologies delivers powerful, broad-spectrum efficacy, optimised against commonly-occurring and industry-specific pathogens.

Founded in 2005, the Company seeks to develop and commercialise advanced antimicrobial technologies that create easier, safer and cleaner lives for everyone.

For more information, please go to www.byotrol.co.uk