



Byotrol Plc

("Byotrol" or the "Company")

Trading update

As announced with our final results in July, our FY 2023 results were in line with expectations, with sales of £4.6m, a significant improvement in product gross profit margin to 43% and an EBITDA loss of £0.7m.

Our operating strategy remains unchanged, comprising:

- focus – on 4 core technology platforms including the Cruise platform that we believe will receive regulatory approval across Europe in early 2025. The plan is to monetise this by:
 - product sales in animal and human health segments,
 - IP sales in other segments or where cost of market entry is high, such as the US;
- radical improvement in operations and systems across the whole company, further increasing efficiency and profit margins

We are pleased to confirm good progress in FY 2024 in the majority of our activities, including:

- Strong growth on the new Anigene formulation in animal health, which we launched in Nov 2022 and YTD is growing +31% vs the prior year.
- The launch of our new Chemgene MedLab formulation in human health in August 2023, the second launch in the UK based on our "Cruise" technology platform
- Further operational improvements through embedding of service levels, key account management and ecommerce expansion, resulting in further gross margin improvement of 1% so far this financial year.
- Continued tight management of costs and budgeting, keeping costs flat vs FY 2023 at £2.8m, despite the wage and input cost inflation impacting the UK.

Despite this continued progress, we have seen revenue fall behind expectations in two areas:

- in Europe we are seeing slower growth in product sales than expected due to longer timelines of registration and key account uptake. Whilst we have secured registration and our first sales for Anigene in France, we now expect to secure the registration in Germany, and of Chemgene in the 2H of FY 2024.
- The impact of discontinuations of some legacy products including medical devices, has been greater than expected. Whilst this remains a key part of the strategy, the discontinuations have impacted overall revenues.

IP sales remain encouraging, with traction now being gained by our biggest licensees and alliance partners. As normal, we are unable to predict with certainty the impact this will have on our profits in the current year, but we are already confident of generating approximately £1m alone in cash from IP. Given the continued volatile market environment – and our wish to continue investing in growth -

we will continue to focus IP efforts this year on cash rather than new multi-year agreements with minimum guaranteed royalties.

Outlook

The combination of slower growth in Europe and prioritising cash from IP means we now expect to be around breakeven this current financial year with significant profitability in FY2025.

Based on current projections the Directors remain confident that the Company has sufficient cash resources to execute on its current strategy.

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This announcement is released by Byotrol Plc and, prior to publication, the information contained herein was deemed to constitute inside information under the Market Abuse Regulations (EU) No. 596/2014. Such information is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Notes to editors

Byotrol plc (BYOT.L), quoted on AIM, is a specialist infection prevention and control company, operating globally in the Healthcare, Industrial, Food and Consumer sectors, providing low toxicity products with a broad-based and targeted efficacy across all microbial classes; bacteria, viruses (including coronavirus), fungi, moulds, mycobacteria and algae.

Byotrol's products can be used stand-alone or as ingredients within existing products, where they can significantly improve their performance, especially in personal hygiene, domestic and industrial disinfection, odour control, food production and food management.

Byotrol develops and commercialises technologies that create easier, safer and cleaner lives for everyone.

For more information, go to byotrol.com