

Itaconix plc

("Itaconix" or "the Company")

Trading Update

Itaconix plc (AIM: ITX) (OTCQB: ITXXF), a leading innovator in sustainable plant-based polymers used as essential ingredients in everyday consumer products, is pleased to provide an update on its commercial progress and current trading.

Strong revenue growth in odour control, continued growth in detergents, and a small decline in personal care combined for overall unaudited revenues to increase by 39% for the first five months of 2021 over the same period in 2020.

Product volumes in odour control applications are leading revenue growth in early 2021 based on several years of customer pipeline development and the emerging success of our latest odour control polymer launched in late 2019. Recurring orders are coming in North America, Europe, and Asia from the continued success of customer products. Advantages in fabric applications are also generating new orders from wider use in home and automotive care. The Company is working to expand its odour control offerings and applications to meet additional market needs.

Product volumes in detergent applications increased for the first five months of 2021 over the same period in 2020 despite order delays in North America from disruptions in the supply of other detergent ingredients. Brands and retailers are also adjusting inventories due to uncertainties about consumer buying as countries emerge from Covid-19 lockdowns. Highlights for the current year include the launch of a new green dishwashing detergent by a leading North American brand, wider market penetration into North American retailers for detergents launched in 2020, growth in volumes for a green European detergent launched in 2019, and the first production run for a specialty European detergent brand. At least three additional detergent brands are expected to start using Itaconix® TSI™ by the end of 2021. Although the Company is seeing renewed evaluation activity as formulators return to work, the Board expects some continued delays in volumes for detergent applications as supply chains adjust to the end of lockdowns.

Revenues in personal care applications for the first five months of 2021 were slightly less than the same period in 2020 as shipments in the last part of 2020 met customer needs during the lockdowns in North America and Europe. The Board expects there may be a period of variable order patterns as formulators return to work and consumers return to more normal buying behaviours as they emerge from the Covid-19 pandemic.

As previously announced, the expansion of the Itaconix management team has enabled increased focus on new revenue opportunities. The Company plans to extend the use of its VELAFRESH™ products into new hygiene opportunities and expand the potential for its VELASOFT™ product line into personal care applications. Applications development also continues for BIO*Asterix™ functional additives, with extended customer formulation timelines likely for the types of applications under evaluation.

The Company's balance sheet will also be strengthened following notification that the US Small Business Administration intends to forgive the \$0.2m loan that Itaconix received last year under the US Government Paycheck Protection Program, which will eliminate this liability.

Itaconix recently received the London Stock Exchange's Green Economy Mark in recognition for the Company's significant contributions to the transition to a sustainable, low carbon economy. Itaconix generated 96% of its 2020 revenues from the sale of plant-based products. The Mark, first introduced in 2019, was created to highlight companies and investment funds listed on all segments of the London Stock Exchange's Main Market, and on AIM, that are driving the global green economy.

John R. Shaw, CEO of Itaconix, said:

"Our focus on being key ingredients in everyday consumer products is delivering continued commercial progress on the revenue potential in every household for our plant-based technologies. As we increase recognition of the Company's green credentials, improve our balance sheet, and expand our line of sustainable products, we are positioning Itaconix for new routes to broader revenue horizons in the emerging low-carbon economy."

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This announcement contains information which, prior to its disclosure, was inside information as stipulated under the UK version of article 7 of the Market Abuse Regulation (EU) No. 596/2014.

Notes to Editors

Itaconix develops and produces bio-based specialty polymers that improve the safety, performance and sustainability of consumer and industrial products, with technology and market leading positions in non-phosphate detergents, odour control, and hair styling.

www.itaconix.com