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Itaconix plc

(“Itaconix” or the “Company”)

Itaconix Completes New Funding with Institutional Investors

Itaconix (AIM: ITX) (OTCQB: ITXXF), a leading innovator in sustainable specialty polymers, is pleased to announce a placement of new ordinary shares to raise £1.1 million by way of direct subscription with a new institutional investor together with existing institutional shareholder IP Group plc (“IP Group”) (the “Fundraise”). The proceeds of the Fundraise will be used for general working capital purposes and new product development to further the Company’s commercial progress.

The Company will issue and allot a total of 9,091,115 new ordinary shares (“New Ordinary Shares”) at an issue price of 12.1 pence per share to satisfy the Fundraise. The issue price represents a 3.2 per cent. discount to the closing share price on 8 June 2021 of 12.5 pence. The New Ordinary Shares are being issued pursuant to the shareholder authorities granted to the Directors at the Company’s 2020 AGM.

Application is being made to the London Stock Exchange for these New Ordinary Shares, which will rank *pari passu* with the Company’s existing Ordinary Shares, to be admitted to trading on AIM. Dealings in the New Ordinary Shares on AIM are expected to commence at 8:00 a.m. on 15 June 2021.

The Company may in due course raise further equity funding utilising the remaining balance of the shareholder authorities granted to the Directors at the Company’s 2020 AGM.

Related Party Transaction

IP Group has agreed to subscribe for 2,066,115 New Ordinary Shares (or approximately £250,000) pursuant to the Fundraise. As at the date of this announcement (prior to completion of the Fundraise), IP Group holds 48,291,523 existing ordinary shares representing approximately 11.12 per cent. of the existing ordinary shares in issue. As such, IP Group is a substantial shareholder of the Company by definition of the AIM Rules for Companies and its participation in the Fundraise is a related party transaction pursuant to AIM Rule 13.

The Directors, all of whom are independent to IP Group, consider that having consulted with the Company’s nominated adviser, N+1 Singer, the terms of IP Group’s participation in the Fundraise are fair and reasonable insofar as the Company’s shareholders are concerned.

Immediately following admission of the New Ordinary Shares to trading on AIM, IP Group will hold 50,357,638 ordinary shares, representing approximately 11.36 per cent. of the issued share capital of the Company as enlarged by the Fundraise.

Total Voting Rights

Following admission of the New Ordinary Shares to trading on AIM, the Company will have 443,462,757 ordinary shares of 1 pence in issue. The figure of 443,462,757 may be used by the

Company's shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

- Ends -

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