

3 February 2022

Itaconix plc
("Itaconix" or the "Company")

New Patent Filed for Plant-Based Ingredient

Itaconix (AIM: ITX) (OTCQB: ITXXF), a leading innovator in plant-based specialty polymers used as essential ingredients in everyday consumer products, is pleased to announce that the Company is extending the Itaconix technology platform into potential uses in composite materials and has filed a new patent to protect innovative intellectual property for expected applications in this new area.

The extension of the Itaconix technology platform is part of the Company's efforts to engage with potential customers to identify sizable unmet needs that Itaconix can address with plant-based solutions.

Market and materials research led by Dr Yvon Durant, Itaconix's CTO, has created a path to making certain composite materials that may allow a safer process to produce products that also have higher plant-based content. If granted, the patent will protect a new family of intellectual property for Itaconix. The review process for the filing is expected to take at least two years, and there is no guarantee that the patent will be granted.

Product research based on this patent filing will now enter the next stage of commercial development. Key milestones for 2022 are to complete initial environmental and safety studies and to engage in commercial discussions with market collaborators. Potential revenues are not expected until at least 2024, which is a normal timeframe for new product development.

The Company estimates that a \$600 million per annum addressable market exists for potential Itaconix products based on this new technology.

John R. Shaw, CEO of Itaconix, said:

"Although the usual steps remain to advance a new product to market, we are very excited that our plant-based solutions have the potential to address major unmet customer needs. This patent filing marks a significant milestone in our efforts to deliver safety and sustainability to new categories of consumer products."

Enquiries:

Itaconix **+1 (603) 775 4400**
John R. Shaw/Laura Denner

Belvedere Communications **+44 (0) 20 3687 2756**
John West/Llew Angus

finnCap **+44 (0) 20 7220 0500**
Ed Frisby/Abigail Kelly/Milesh Hindocha - Corporate Finance
Andrew Burdis/Sunila de Silva – ECM

About Itaconix

Itaconix uses its proprietary plant-based polymer technology platform to produce and sell specialty ingredients that improve the safety, performance, and sustainability of consumer products. The Company's current ingredients are enabling and leading new generations of products in detergents,

hygiene, and hair care. Itaconix's contributions to the global low carbon economy are recognised by the London Stock Exchange's Green Economy Mark.

www.itaconix.com