

20 April 2022

**Itaconix plc**

("Itaconix" or "the Company")

**Trading Update**

Itaconix (AIM: ITX) (OTCQB: ITXXF), a leading innovator in plant-based specialty polymers used as essential ingredients in everyday consumer products, is pleased to update the market on current trading.

The Company reports that trading in the first three months of 2022 is substantially ahead of the same period in 2021 and supports current market expectations for FY2022.

Product volumes in cleaning applications are leading revenue growth in early 2022 based on continued recovery and increases in orders for uses in dishwashing detergents. Volumes from existing major North America brands grew from expanded success with retailers and consumers. Recurring orders from three new North American brands that started in H2 2021 added further volumes. One new North American brand is expected to go into production in Q3 2022, with more expected by the end of 2022. The first, and previously announced, EU detergent brand for our Itaconix® TSI™ 322 polymer is expected to have recurring orders starting in Q3 2022, while another EU detergent brand is conducting trials for potential production orders in 2023.

Hygiene revenues are currently tracking close to 2021 results. Itaconix is working with select customers on trials of VELAFRESH® SAP80, a plant-based superabsorbent with potential uses in more sustainable baby diaper, adult incontinence, feminine hygiene, and industrial absorption products. In addition, the Company recently entered into a development agreement with a major North American pulp and paper company for adding VELAFRESH® odour neutralization technology to a range of potential consumer products.

Beauty revenues are currently tracking close to 2021 results. Itaconix recently advanced its position as a leading innovator in sustainable hair care with a patent application filed for new plant-based technology to maintain the natural health and shine of hair. The Company plans to develop this proprietary technology into a new ingredient for consumer and professional products that prevent or repair damaged hair.

The Company continues to maintain sufficient raw material supplies and production capacity to meet customer needs. With year to date and expected continued growth in EU sales versus the prior financial year, the Company is accelerating plans to strengthen its finished goods inventories in the EU to assure reliable and ready delivery times to EU customers.

**John R. Shaw, CEO of Itaconix, commented:**

*"Our plant-based technologies will address consumer needs across many segments of the low-carbon economy. As we grow in larger steps, the impact and progress that we are making at decarbonizing everyday cleaning, beauty, and hygiene products is becoming more real and more tangible. Itaconix is building a broader base of recurring revenues with new customers, new applications, and new products. The driver is the continued spotlight on the global low-carbon economy and the need for sustainable consumer products with powerful performance and competitive costs."*

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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.

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