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**Itaconix plc**

**("Itaconix" or the "Company")**

### **Itaconix Completes New Funding to Support EU Volumes**

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 a placement of new ordinary shares to raise approximately £0.3 million by way of direct subscription with existing institutional shareholder IP Group entities ("IP Group") and management ("Management") (the "Fundraise"). The proceeds of the Fundraise will be used for general growth working capital, predominantly to strengthen finished goods inventories held in the EU to assure reliable and ready delivery times to EU customers.

The Company will issue and allot a total of 6,666,668 new ordinary shares ("New Ordinary Shares") to satisfy the Fundraise at, in the case of IP Group, an issue price of 4.5 pence per share and, in the case of the Management, an equivalent price of 5.9 US cents per share which, at a deemed \$/£ exchange rate of 1.305, represents a price of 4.5 pence per Ordinary Share. The issue price of 4.5 pence represents a 10.9 per cent. discount to the closing mid market share price on 21 April 2022 of 5.05 pence, and a premium of 1.0 per cent. to the 30 business day LSE volume weighted average price to 21 April 2022 of 4.4552 pence. The New Ordinary Shares are being issued pursuant to the shareholder authorities granted to the Directors at the Company's 2021 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 27 April 2022.

### **Related Party Transaction**

IP Group has agreed to subscribe for 5,555,556 New Ordinary Shares (being £250,000.02) pursuant to the Fundraise. As at the date of this announcement (prior to completion of the Fundraise), IP Group holds in aggregate 50,357,638 existing ordinary shares representing approximately 11.36 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.

John Shaw, CEO (“Shaw”) has agreed to subscribe for 555,556 New Ordinary Shares (being US\$32,625 or approximately £25,000) pursuant to the Fundraise. As at the date of this announcement (prior to completion of the Fundraise), Shaw holds 44,961,686 existing ordinary shares representing approximately 10.14 per cent. of the existing ordinary shares in issue. As such, John Shaw is a substantial shareholder of the Company by definition of the AIM Rules for Companies, and a director of the Company, and his participation in the Fundraise is a related party transaction pursuant to AIM Rule 13.

Laura Denner, CFO (“Denner”) has agreed to subscribe for 555,556 New Ordinary Shares (being US\$32,625 or approximately £25,000) pursuant to the Fundraise. As at the date of this announcement (prior to completion of the Fundraise), Denner holds 12,151,080 existing ordinary shares representing approximately 2.74 per cent. of the existing ordinary shares in issue. Denner is a director of certain Itaconix subsidiary companies and her participation in the Fundraise is a related party transaction pursuant to AIM Rule 13.

The Independent Directors, being James Barber, Charlean Gmunder, and John Snow, consider, having consulted with the Company's nominated adviser, finnCap Ltd, that the terms of IP Group and Managements' 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 55,913,194 ordinary shares, representing approximately 12.42 per cent. of the issued share capital of the Company as enlarged by the Fundraise. Immediately following admission of the New Ordinary Shares to trading on AIM, Shaw will hold 45,517,242 ordinary shares, representing approximately 10.11 per cent. of the issued share capital of the Company as enlarged by the Fundraise. Immediately following admission of the New Ordinary Shares to trading on AIM, Denner will hold 12,706,636 ordinary shares, representing approximately 2.82 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 450,129,425 ordinary shares of 1 pence in issue. The figure of 450,129,425 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.

### **Enquiries**

#### **Itaconix**

John R Shaw / Laura Denner

+1 (603) 775 4400

#### **Belvedere Communications**

John West / Llew Angus

+44 (0) 20 3687 2756

#### **finnCap**

Ed Frisby/Abigail Kelly/Milesh Hindocha - Corporate Finance  
Andrew Burdis/Sunila de Silva – ECM

+44 (0) 20 7220 0500

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

[www.itaconix.com](http://www.itaconix.com)

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	John R. Shaw
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Itaconix plc
b)	LEI	213800OKA3GOCK2ZA496
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 1 pence each
	Identification code	GB00B84LVH87
b)	Nature of the transaction	Purchase of Ordinary Shares
c)	Price(s) and volume(s)	<b>Price</b>
		<b>Volume</b>
		£0.045
		555,556
d)	Aggregated information	N/A
	- Aggregated volume	
	- Price	
e)	Date of the transaction	21 April 2022
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Laura Denner				
2	Reason for the notification					
a)	Position/status	Chief Financial Officer				
b)	Initial notification /Amendment	Initial				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Itaconix plc				
b)	LEI	213800OKA3GOCK2ZA496				
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d)	Aggregated information - Aggregated volume - Price	N/A				
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