

18 February 2019

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

**Full Year Trading Update**

Itaconix (AIM: ITX), a leading innovator in sustainable specialty polymers, is pleased to announce the following trading update for the year to 31 December 2018.

Unaudited revenues for the year were £0.7 million, with unaudited EBITDA<sup>(1)</sup> in line with expectations. In addition, the Company successfully completed the previously announced restructuring of its UK operations, reducing its overall cost base for ongoing operations in the second half of 2018 to a rate of £2.1 million per annum.

Net cash balances as of 31 December 2018 were £2.1 million. The Company is also shortly expected to receive £0.3 million of cash from R&D tax credits related to expenditure in 2017.

Since the year end, the Company has announced a supply agreement with Nouryon for Itaconix polymers to be used in non-phosphate detergents.

"We achieved major progress in the second half of 2018 and the start to 2019 with increased revenues, another collaboration with a worldwide leader, and a major reduction in our fixed costs," said John R. Shaw, CEO of Itaconix. "I believe we are well positioned for continued revenue growth in our core markets of non-phosphate detergents, odor control, and hair styling."

<sup>1</sup> *Loss before interest, tax, depreciation and amortisation.*

**Ends**

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**About Itaconix**

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

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