

**29 May 2019**

**Itaconix plc (“Itaconix” or “the Company”)**

**Sale of Minority Interest in Alkalon**

Itaconix (AIM: ITX), a leading innovator in sustainable specialty polymers, announces the sale of its holdings in Alkalon A/S (“Alkalon”), a privately-held Danish nicotine gum company. The Company’s holdings in Alkalon were purchased for cash by Helmich Invest ApS, Nolta ApS, Solco ApS, and Commerce Pharma Holding ApS, who are existing shareholders in Alkalon. The total cash consideration was c. DKK 2.0 million, equivalent to c. £242,000. The proceeds consisted of c. £194,000 for the Company’s minority equity interest in Alkalon and c. £48,000 for the full principal and accrued interest of a shareholder loan.

Following impairments for fair value in 2016 and 2017, the book values for Alkalon in Itaconix’s unaudited management accounts at 31 December 2018 were £46,000 for the minority equity interest in Alkalon and £30,000 for the shareholder loan and its accrued interest.

Itaconix held 22.49% of Alkalon’s ordinary shares. The Company recognised a profit of c.£5,000 for its share of Alkalon’s profits in its unaudited management accounts for the year ended 31 December 2018 and a loss of c.£214,000 for the year ended 31 December 2017.

As announced in 2016, Itaconix divested its nicotine gum business in return for an initial 15% equity holding in Alkalon. Subsequent shares from commercial milestones and minority participation in equity and debt funding increased the Company’s stake to its holdings at the time of the sale.

Proceeds from the sale will be added to the Company’s cash reserves and used for future working capital needs.

John R. Shaw, CEO of Itaconix, stated: “The sale of these last assets from Revolymer’s legacy nicotine gum business marks the final step in transforming Itaconix into a technology innovator focused on emerging demands for sustainable specialty polymers.”

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 (MAR).*

**Ends**

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**About Itaconix**

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

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