

For immediate release: 7 December 2023

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

**Trading Update**

Itaconix (AIM: ITX) (OTCQB: ITXXF), a leading innovator in sustainable plant-based polymers used to decarbonise everyday consumer products, is pleased to provide an update on current trading and outlook, and increased investor relations activities.

The Company reports that year-to-date revenue in 2023 is ahead of the same period in 2022. Unaudited revenues for the full year are expected to be at least \$7.7m, with FY2023 earnings expected to be in line with current market expectations.

Our cleaning segment continues to drive overall revenue growth. In Europe, Itaconix® TSI® detergent polymers are gaining traction as a key ingredient in both private-label and eco-friendly non-phosphate dishwashing detergents. Revenues from existing North American customers continue to grow from expanded success with retailers and consumers.

Gross profit margins have improved, supported by higher volumes from smaller accounts and beauty products. The Company anticipates that these favorable gross profit margins will continue into FY2024, aided by reductions in raw material and production costs. The Company expects volumes to continue to grow, with more competitive pricing to customers in FY2024. As a result, revenue expectations are revised to \$9.5m or more for FY2024 and \$12.5m or more for FY2025, with no change to earnings expectations.

**Investor Relations Activities**

Itaconix is undertaking additional efforts to boost visibility and attract new investors, both in the UK and internationally, showcasing its accomplishments and growth prospects in the renewable chemicals industry. In the UK, CEO John Shaw will present at ShareSoc on 28 February 2024 and at Mello2024 in May. These presentations aim to highlight emerging growth potential and provide a forum for addressing investor enquiries directly.

To further improve the accessibility of information about Itaconix, the Company has partnered with ACF Equity Research. This collaboration will complement existing equity research by adding additional coverage and making it globally available to all investors.

Additionally, the Company has engaged Proactive Investors to expand global distribution of information on the Company, with a particular focus on the UK and US. Investors are encouraged to follow coverage of the Company on Proactive Investors: <https://www.proactiveinvestors.co.uk/LON:ITX/Itaconix-PLC>, as well as Investor Meet Company for the Company's direct communication sessions with investors: <https://www.investormeetcompany.com/itaconix-plc/register-investor>

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

*"As this year closes and a new one shortly begins, Itaconix is gaining momentum with new customers and brands, building a strong foundation of recurring revenue. We are focused on our commercial growth and increasing customer, investor, and consumer awareness of Itaconix's value in everyday products."*

John R. Shaw / Laura Denner

**Belvedere Communications**

**+44 (0)20 7653 8702**

John West / Llew Angus

**Cavendish Capital Markets Ltd**

**+44 (0) 20 7220 0500**

Nominated Adviser & Joint Broker

Ed Frisby / Abigail Kelly (Corporate Finance)

Andrew Burdis / Sunila de Silva (ECM)

**Canaccord Genuity**

**+44 (0) 20 7523 8000**

Joint Broker

Adam James

**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.

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

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