

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.**

**17 March 2020**

**Itaconix plc ("Itaconix" or the "Company")  
Company Update on Funding and Business Plan**

On 9 January 2020, Itaconix (LSE:ITX) (OTCQB:ITXXF) announced a trading update for the year to 31 December 2019. Since that announcement, the Company has continued to trade in line with the Board's expectations and has a strong order book for its ingredients used in consumer detergent and cleaning products which has not been materially impacted by Covid-19.

The Company commenced a process in early March to raise equity funding to support this order book and fund working capital needs to continue advancing revenues of the Company's growing portfolio of bio-based ingredients for consumer products. Due to current market turbulence, discussions in the UK and the US to procure funding continue. There can be no assurance at this time, however, of additional funding nor of the terms and price of such funding.

In response to the market volatility and uncertainty caused by Covid-19, the Company is undertaking operational efforts to extend the Company's runway with its current balance of £0.3 million in cash whilst it continues its efforts to procure additional funding, including:

- Maintaining production capabilities to assure fulfilment of new purchase orders from customers;
- Reducing short-term operating costs;
- Negotiating new payment terms with key customers and suppliers to reduce working capital needs;
- Assessing the sale of assets; and
- Reviewing the benefits and costs associated with the Company's shares continuing to trade on AIM.

The Board believes that, with these actions and without any further funding, the Company has sufficient working capital to operate to at least the end of May 2020.

**Ends**

For further information please contact:

**Itaconix****+1 (603) 775 4400**

John R. Shaw / Laura Denner

**N+1 Singer****+44 (0) 207 496 3000**

Peter Steel / James Moat (Corporate Finance)

Tom Salvesen (Corporate Broking)

**About Itaconix**

Itaconix plc (LSE: ITX) is a leading innovator in bio-based functional ingredients for improving the safety and performance of homecare, personal care, and industrial products. Its proprietary polymer technology generates a growing range of new ingredients with unique functionality that meet consumer demands for value and sustainability.

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