

*For release on RNS: 23 July 2025*

**Itaconix plc**

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

**H1 2025 Trading Update**

Itaconix plc (AIM: ITX) (OTCQB: ITXXF), a leading innovator in plant-based specialty polymers used to decarbonise everyday consumer products, is pleased to provide a trading update for the six months ended 30 June 2025 ("HY25"), which was in line with Board expectations.

The Company achieved record half year results with unaudited HY25 revenues of \$4.8 million (HY24: \$2.8 million). These revenues represent 73% growth from the first half of 2024 and 30% growth over the second half of 2024. Additionally, the Company maintained overall FY24's gross profit margins to convert these revenues into record half year unaudited gross profits.

Revenue growth was led by an 87% increase in HY25 Cleaning revenues to \$4.3 million (HY24: \$2.3 million). This reflected both increased market share for Itaconix's scale inhibitors in detergents and initial success with the Company's SPARX™ program for formulated solutions. The Company's hygiene and beauty products also made commercial progress with 9% HY25 revenue growth over HY24 to \$0.5 million.

Europe led the Company's overall commercial progress with a 149% increase in HY25 European revenues over HY24 driven mainly by reoccurring orders. Continued success in diversifying the Company's customer base also generated 53% growth in HY25 North America revenues from HY24, based on both new accounts and reoccurring orders from existing detergent customers.

In June 2025, the Company announced the commercial launch of BIO\*Asterix®, a new line of specialty monomers and binders targeting the high-value paints, coatings, and adhesives sectors. This launch marks a major strategic milestone, establishing a third distinct revenue stream for the business alongside its existing Itaconix® Performance Ingredients and SPARX™ Formulated Solutions segments.

In July 2025, the Company also announced the extension and expansion of its global supply and marketing collaboration with Croda Inc. in the growing market for odour control in homecare applications. The updated agreement includes a new Itaconix ingredient aimed at the growing market for odour control in fabric cleaning, highlighting the increasing depth of commercial and technical cooperation between the two companies.

Unaudited net cash and investments as at 30 June 2025 stood at \$5.7 million, down from \$7.8 million at 30 June 2024, largely reflecting investments in raw material and finished goods inventories.

With H1 trading in line with expectations and a positive start to H2, the Board's expectations for 2025 remain unchanged. The Board nevertheless continues to monitor US trade policies, the macro-economic environment and customer ordering patterns.

Further details on first half results will be provided in the 2025 interim report, which the Company plans to release in September 2025.

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

*"Our record half year revenues are another major milestone towards establishing our products as core ingredients in a new generation of high-performance sustainable consumer products. Our plant-based scale inhibition and odour control products are gaining market share across a diverse customer base. Our new SPARX™ program is also gaining traction as a faster and more affordable route for both small and larger brands to develop and introduce innovative new consumer products.*

*"With a strong balance sheet, a proprietary technology platform, an expanding line of ingredients, and a robust pipeline of opportunities, we are confident in delivering sustained revenue and gross profit growth through 2025 and beyond."*

**- Ends -**

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**About Itaconix**

Itaconix plc develops and markets sustainable plant-based polymers that improve the safety, performance, and environmental profile of everyday consumer and industrial products. Its proprietary platform leverages itaconic acid to produce unique high-performance materials across multiple markets.

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