



14 July 2015

**Iofina plc**  
("Iofina" or the "Company")  
(LSE AIM: IOF)

## **CORPORATE & TRADING UPDATE**

### **EBITDA Positive in H1 2015**

#### **Record Iodine Production in H1 2015 - an Increase of 110% year on year**

Iofina, specialists in the exploration and production of iodine and iodine specialty chemical derivatives, is pleased to update the market today on a strong performance in the first half of the financial year ("H1 2015"), and a record quarter for crystalline iodine production in the second quarter of 2015 ("Q2 2015").

The Company produced a quarterly record of 166.2 metric tons (MT) of crystalline iodine in Q2 2015 (Q2 2014: 92.9MT) and a record of 294.1MT in H1 2015 (H1 2014: 139.9MT) which is an increase of 110 per cent, exceeding Company expectations. During the period, the Company shut IO#1 and focused its iodine production operations in the Company's core area. This operational focus has resulted in increased production at all of the Company's five operating IOsorb® iodine plants, compared with previous periods. The Board is delighted to report that the Company was EBITDA positive in H1 2015.

Iofina expects to produce between 260-300MT of crystalline iodine in H2 2015 from its five operating IOsorb® plants. The Company is anticipating scheduled preventative maintenance during H2 and lower seasonal production in Q4 due to weather, which is reflected in the provided guidance. Iodine pricing continues to remain below historical trends and the Company expects this trend to continue throughout 2015.

On 2 July 2015, the Company filed in the state of Montana First District Court a Petition for Judicial Review of the Final Order of the Respondent Montana Department of Natural Resources and Conservation ("DNRC") in the Matter of the Application for Beneficial Water Use Permit No. 40S 30066181. The estimated timetable for this review is expected to be in the order of six to nine months for this non-core water depot project.

Commenting on today's news, President and CEO Dr. Tom Becker, stated: **"The Company has focused on operational excellence and, as a result, has produced record levels of crystalline iodine for the first half of the year at each of its five operating IOsorb® plants."**

**"Against the backdrop of a challenging iodine market, where prices are below historical trends, the Company is committed to operating in the most efficient manner possible, and reducing its production costs. As a result of these measures and our record production performance, the Company has been EBITDA positive for the first half of 2015. Iofina Chemical has continued to perform well in a competitive market. We are committed to focusing on the Company's core areas of iodine and specialty halogen derivative production. To this end, the Company continues to explore, with its partners, plans for additional future lower cost iodine production."**

**For further information, please contact:**

**Dr. Tom Becker, CEO & President**

Iofina plc

Tel: +44 (0)20 3006 3135

**Christopher Raggett/Giles Rolls/Joanna Weaving**

finnCap Ltd

Tel: +44 (0)20 7220 0500

**Rob Collins/Emily Morris**

GMP Securities

Tel: +44(0)20 7647 2800

**Dominic Barretto**

Yellow Jersey PR Limited

Tel: +44 (0)7768 537 739

**About Iofina:**

Iofina specializes in the exploration and production of iodine, iodine specialty chemical derivatives and produced water. Iofina's business strategy is to identify, develop, build, own and operate iodine extraction plants currently focused in North America based on Iofina's WET® IOsorb® technology. Iofina has production operations in the United States, specifically in Montana, Kentucky and Oklahoma. It has complete vertical integration from the production of iodine in the field to the manufacture of the chemical end-products derived from iodine to the consumer and the recycling of iodine using iodinated side-streams from waste chemical processes. Iofina utilizes its portfolio of patented and patent pending technology, proprietary methods and trademarks throughout all business lines.

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