



15 July 2021

Iofina Plc
("Iofina" or the "Company")
(LSE AIM: IOF)

H1 2021 Update

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides an update to the market regarding its activities during the first half of 2021 ("H1" or the "Period").

Highlights

- Strong sales period with demand for Iofina iodine and halogen derivative products increasing as customer markets reopen
- Spot iodine prices have moved slightly higher to \$35-37/kg, providing further increases in revenue
- H1 production of 249.4MT of crystalline iodine, in line with revised forecast of 250MT
- Expansion plans progressing well and IO#9 construction expected to begin by year end

The iodine market has continued its recovery, with prices now \$35-37/kg, and the Company is seeing good demand for its iodine and halogen derivative products. Importantly, Iofina has been able to meet this demand and deliver strong H1 2021 sales, despite the interruption to the brine water supply at some plants in February. During H1 2021, 249.4 metric tonnes ("MT") of crystalline iodine was produced from Iofina's five operating IOsorb® plants, which was in line with the forecast cited in Company's Q1 2021 update.

For H2 2021, the Company is anticipating iodine production of 260-275MT, with operational changes at a brine partner's sites affecting supply levels to two of our plants this year. Despite this, Iofina believes it is currently on track to achieve full year revenue and profit targets.

The Company is working to increase brine supply and, given the recovery in the oil market, is anticipating some reinvestment in oil fields by its partners, which would boost brine output. The Company is also progressing well with expansion plans for IO#9 to further offset any reduced supply, with construction expected to commence by the end of the year.

Commenting, President and CEO of Iofina Dr. Tom Becker, stated: *"The iodine market is seeing an excellent recovery in line with the rapidly accelerating global economic recovery as we begin to emerge from the challenging COVID-19 period. Demand is strong and prices are back at pre-pandemic levels of around \$35-\$37/kg, supporting higher revenue expectations. We are also seeing excellent recovery in the oil markets with prices up to around \$75/bbl, which we are hopeful will result in increased reinvestment by our partners into their oil fields."*

"I am also pleased with the progress being made towards IO#9 and we are expecting to begin construction of this new plant by the end of the year. This will not only reduce any risk from reduced brine supply seen by any of our plants but also ensure we are well positioned to meet the rising demand we are seeing globally for iodine and its derivative products.

"In spite of lower production, we are fulfilling demand with our capacity and we remain on track to meet full year expectations. The Company continues to meet its debt obligations and is in an excellent position to continue with our prudent growth strategy. I look forward to updating the market further on our expansion as well as provide a fuller update on the Period at our interim results."

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About Iofina:

Iofina plc (AIM: IOF) is a vertically integrated Company that specialises in the production of Iodine and the manufacturing of specialty chemical products. As the second largest producer of iodine in North America, it comprises three USA entities; Iofina Resources, Iofina Chemical and IofinaEX.

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Iofina Resources

Iofina Resources develops, builds, owns and operates iodine extraction plants using Iofina's WET® IOsorb® technology. Iofina currently operates five producing IOsorb® plants in Oklahoma and is consistently using technology and innovation to improve and expand its operations.

Iofina Chemical

Iofina Chemical has manufactured high quality halogen speciality chemicals derived from raw iodine, as well as non-iodine based products for over 35 years.

www.iofina.com

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.