

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF REGULATION (EU) NO 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 16 APRIL 2014 ON MARKET ABUSE (MARKET ABUSE REGULATION) AS RETAINED AS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AS AMENDED.



6 February 2023

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

Trading Update
FY 2022 EBITDA expected to exceed market expectations

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, provides the following trading update.

Subject to the completion of the Company's full year audited results, which are expected to be released in May 2023, Iofina is pleased to report that it now expects its FY 2022 EBITDA¹ to be materially ahead of the previous market forecast and no less than \$10.5 million. Revenues for FY 2022 remain in line with current guidance.

As noted in the Company's previous update on 11 January 2023, global demand for both iodine and iodine-based derivatives were strong throughout 2022, with prices rising during H1 2022 and remaining high in H2 2022. As a result, sales margins achieved by Iofina in H2 2022 were robust and combined with our improved iodine production, the Company delivered stronger second half profitability than previously anticipated.

The Company also confirms that the construction of its newest IOsorb[®] plant, IO#9, continues to progress within the expected timelines. Dirt work, concrete, tanks placement and building structures are well underway. Additionally, the items that will be repurposed from IO#5 have been dismantled for use at IO#9. Business development opportunities for future iodine production sites continue to progress positively.

The Company notes that iodine prices have remained steady into Q1 2023 and it continues to see robust demand for its iodine and iodine derivatives.

Commenting, President and CEO of Iofina Dr. Tom Becker, stated: *"2022 was a year of significant progress for Iofina. Solid iodine production performance, higher prices and strong demand for iodine, and the beginning of construction of our newest plant IO#9 are all examples of the positive momentum that the Company is carrying forward into 2023. The Board now expects 2022 EBITDA to exceed market estimates and we look forward to releasing the Company's fully audited 2022 results in May. We are excited for the commencement of production at our IO#9 plant later in Q2 2023 which is anticipated to produce 100-150MT of crystalline iodine per annum."*

¹ EBITDA is a non-IFRS measure and refers to Earnings Before Interest, Tax, Depreciation and Amortisation.

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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. Iofina is the second largest producer of iodine in North America and operates the manufacturing entities Iofina Resources and Iofina Chemical.

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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. Iofina Chemical will be celebrating its 40th anniversary in 2023 as a preeminent halogen-based specialty chemicals company.

www.iofina.com