



30 June 2020

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

### **Debt Update**

Iofina, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides a further update on its negotiations to refinance its outstanding debt.

On 26 June 2020 the Company announced that Stena Investments S.à.r.l. ("Stena"), the Company's senior secured lender, had agreed, in principle, to extend the current repayment deadline for an additional two months from 1 July 2020 to 1 September 2020 (the "Extension"). Contracts to this Extension have now been signed and the terms of the Extension are as previously communicated and include an aggregate payment of USD3.05m to Stena which represents all accrued and unpaid interest and fees owing to Stena on 1 July 2020, and a partial payment of 15% of the aggregate outstanding principal amount owned to Stena. Outstanding sums not repaid will maintain the same interest rate of 7.5% over the extension period.

The Company's junior secured lender, Southern Rock Insurance Company Limited ("SRICL"), has not agreed to this same extension at this time. The Board will try to continue to work with SRICL during the grace period of 21 days provided for in the current loan documentation. The Company has paid in aggregate USD294k to SRICL which represents all interest and fees due on 1 July 2020 and a partial payment of 15% of the aggregate outstanding principal amount owed to SRICL.

The Directors remain confident that the Company will complete total debt refinancing within the Extension.

#### **Enquiries:**

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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.

***IofinaEX***

Iofina's newest subsidiary, IofinaEX, is fully licensed to process hemp in the state of Kentucky and is exploring the isolation of specialty chemical products from hemp, a rapidly expanding market.

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

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