



12 February 2019

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

Debt Restructuring

Extension of Term and Removal of Debt Convertibility

Iofina, specialists in the exploration and production of iodine and halogen-based specialty chemical derivatives, is pleased to announce it has entered into a Memorandum of Understanding with its Noteholders to restructure the convertible loan notes previously issued to them (the 'Notes'). Additionally, the Term Loan Facility (the 'Facility') provided by Stena Investment S.á.r.l. ('Stena') has also been restructured. Further details relating to the Noteholders, the Notes and the Facility are set out in the Company's announcement dated 30 September 2016. This restructuring is subject to finalised documentation and will be completed as soon as practical. The Group is now better positioned to build upon last year's improved performance with increased profitability for 2019 and beyond.

The new terms are as follows:

Notes:

- Extension of repayment term to 1 July 2020
- Removal of debt convertibility with Notes switching to a term loan
- Interest rate adjusted to 7.5% beginning 1 January 2019
- Interest paid to Noteholders quarterly in arrears beginning in 2019

Facility:

- Extension of repayment term to 1 July 2020
- Interest rate adjusted to 7.5% beginning 1 January 2019, rising to 12% on 1 June 2019
- Interest paid to Stena quarterly in arrears beginning in 2019

Debt as at 31 December 2018 was comprised approximately of:

- \$22.37m under Notes
- \$3.26m under Facility

Other existing provisions relating to the Notes and the Facility continue in effect. In particular, all debt may be repaid in whole or in part at any time without penalty, the Facility is to be repaid in priority to the Notes, and the entirety of the debt is secured against the assets of the Group.

The extension of the debt, along with the removal of the convertibility of the Notes, is an important step forward for Iofina and its shareholders. The Directors appreciate the continued support of our long-term finance partners, with the collective goal for Iofina to continue to expand its operations and

increase profits. Iofina is now well positioned to continue to execute business objectives during this time of increasing iodine prices and global demand for iodine.

Commenting, President and CEO Dr. Tom Becker stated: *“Extending the terms of the Notes and Facility to 1 July 2020 will allow us to continue upgrading and expanding our plants, which in turn will further boost the level of Iodine production. At the same time the removal of the debt convertibility is a huge positive for our shareholders. With iodine prices continuing to rise we are well positioned to continue the momentum built over the last few years.”*

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About Iofina:

Iofina specialises in the exploration and production of iodine, halogen based 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 Kentucky and Oklahoma. It is a vertically integrated company, covering the process from the production of iodine in the field, to the manufacture of the chemical end-products derived from iodine, supplying them to the consumer, and the recycling of iodine using iodinated side-streams from waste chemical processes. Iofina utilises its portfolio of patented and patent-pending technology, and proprietary methods and trademarks throughout all business lines.

www.iofina.com

THE INFORMATION COMMUNICATED IN THIS ANNOUNCEMENT IS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 596/2014.