



23 January 2025

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

**Q4 2024 Corporate Update**  
**Record Full Year 2024 Iodine Production & IO#11 On Track**

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides a brief update regarding its activities during Q4 2024 and an outlook for 2025.

In Q4 2024, Iofina Resources produced 194.1 metric tonnes (MT) of crystalline iodine from its seven IOsorb® plants in western Oklahoma, a Q4 record for Iofina. Iofina's seventh operating plant, IO#10, has achieved full iodine production from September 2024.

The total H2 2024 production of 358MT was within our forecast range. When combined with H1 2024 crystalline iodine production of 276.1MT, total production for the year was a record for the Company, up 13.4% to 634.1MT compared to 2023 production of 559.3MT.

The Company has benefitted from a strong spot raw iodine price in excess of H1 2024 levels and is currently above \$70/kg. Prices are anticipated to remain at these higher levels throughout H1 2025 due to the continued robust global demand for iodine. IPBC product sales have performed particularly well for Iofina Chemical in 2024, significantly surpassing 2023 levels, driven by strong interest from customers.

In December 2024, confirmed sales of more than \$2.0m, which had been dispatched to customers from the Iofina Chemical facility, were unexpectedly delayed due to cargo shipping and logistical issues beyond the Company's control. In line with the Group's accounting policies, these orders will now be credited as sales in January 2025. Consequently, the Group expects to report adjusted EBITDA for 2024 in the region of \$7.5m, below the forecast range of \$8.5m-\$9m. The Company projects that without these unexpected delays, the Group would have met its forecasted adjusted EBITDA target range. The recognition of delayed sales in January 2025 has given the Group a stronger start to the year than previously forecast.

With IO#9 and IO#10 operating as expected, along with the legacy plants, we are forecasting total iodine production for H1 2025 in the range of 320MT-355MT (H1 2024: 276.1MT). The Group notes that, as usual, production will be weighted to the second half when warmer brine water temperatures and larger brine volumes improve efficiencies and total iodine output.

The Company's growth strategy remains firmly on track. Construction has begun for IO#11 in Iofina's newest core area, with the initial land work underway and major components in the process of being supplied. The plant is expected to be completed and operational in Q3 2025. Preliminary discussions

regarding IO#12 are progressing positively, further demonstrating the Company's commitment to expanding and accelerating its production capabilities.

Finally, the Group continues its proud record of ensuring a safety-first approach throughout its operations and reports that it has had no lost time incidents since April 2021.

**President and CEO, Dr. Tom Becker, commented:**

*"The Company, as expected, achieved record iodine production in 2024. Our business operations have gone from strength to strength throughout 2024 with the successful completion of our new plant IO#10, which is operating as expected, as well as strategic investment at Iofina Chemical. With the foundations for IO#11 currently being laid, we are on track to complete construction in Q3 2025. At the same time, we are making good progress in finalising plans for IO#12. These developments highlight our ongoing focus on rapidly executing our growth strategy in a prudent fashion.*

*"Whilst the December shipping delays to customers were certainly frustrating in terms of hitting our year-end earnings target, we are pleased with the Group's overall performance in FY24. These delayed sales have been recognised in January 2025, which underpins our forecast for 2025. With iodine prices currently above \$70/kg, and expected higher iodine production compared to 2024, the current outlook for the year is very promising."*

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

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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 operates seven IOsorb® plants in Oklahoma and consistently uses 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 celebrated its 40<sup>th</sup> anniversary in 2023 as a preeminent halogen-based specialty chemicals company.

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