



TRISTEL PLC – MELLO INVESTOR PRESENTATION

Matt Sassone, CEO
Julija Shabanova, Executive Director

JUNE 2025

Our Company

We are an infection prevention company. The entire purpose of our business is to prevent the transmission of microbes from one object or person to another.

We achieve our mission by applying a very powerful biocidal chemistry –

chlorine dioxide

to the target environmental surface or medical device.



Our Products



Tristel™

Decontamination of medical devices by hand

Ambition: “Global market leader in point of care decontamination of medical devices”



cache™

Hospital surface disinfection: sporicidal efficacy & sustainability

Ambition: “Global market leader in emerging niche – sporicidal surface disinfectants”

Landscape & Market Opportunity

c. £1bn

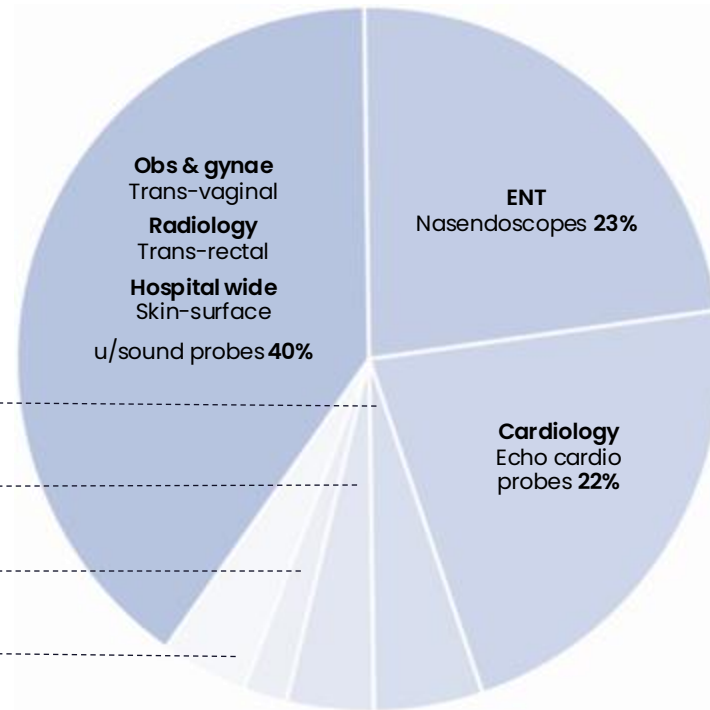
Market Opportunity*

A&E & Theatres
Intubation
laryngoscopes 5%

Ophthalmology
Tonometers 4%

Urology
Cystoscopes 2%

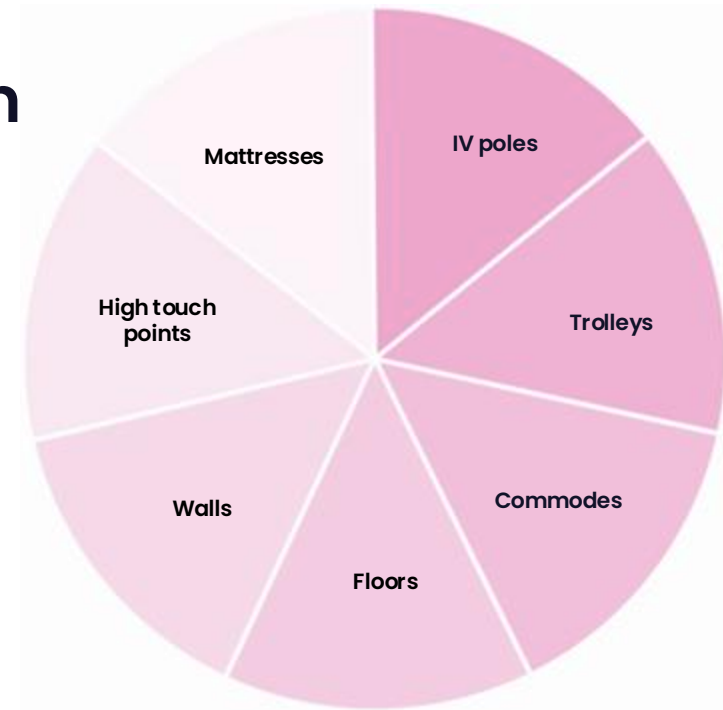
Other
Various 4%



Tristel™ Medical Device Decontamination

c. £5bn

Market Opportunity*



cache™ Surface Disinfection

*Based on 3rd party data and internal estimates.

How We Win

Tristel™**How we win:****Convenience**

Disinfection at point of procedure

Speed

30 Seconds to 2 minutes contact times

Key competitors: Soaking, Vapourised H₂O₂, UV-C, non-compliant practice.

Medical Device Disinfection**Compatibility**

Approved to be used with '000s of devices

Compliance

Independently validated + Endorsed by national guidelines

cache™**How we win:****Efficacy**

Broader spectrum & sporicidal abilities

Anti-Microbial Resistance

Doesn't contribute to global AMR burden

Key competitors: Chlorine, Quaternary Ammonium Compounds, pre-wetted plastic wipes

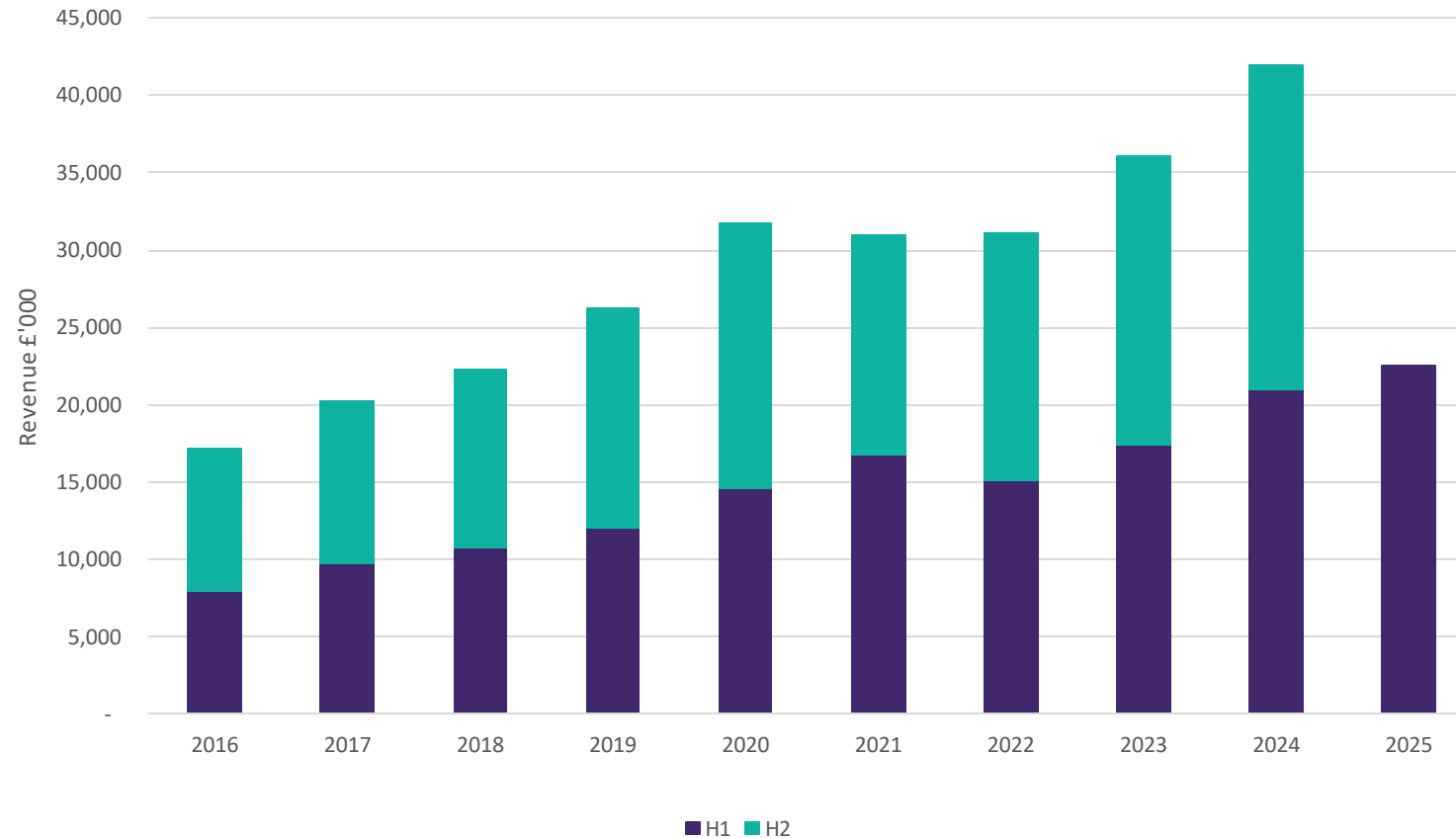
Medical Surface Disinfection**Faster**

Speed of action vs typical methods

Kinder to Environment

Sustainable & doesn't damage infrastructure

10 Year Sales Growth Record



10-year
CAGR growth:
11%

Latest Financial Results – Interims

(6 months up to Dec 2024)

Revenue up 8% to £22.6m (2023: £20.9m)

Adjusted* profit before tax up 19%
to £4.9m (2023: £4.1m)

Reported profit before tax up 9%
to £3.7m (2023: £3.4m)

Adjusted* EBITDA up 14% to £6.3m
(2023: £5.5m), a margin of 28% (2023: 26%)

Reported EBITDA £5.0m
(2023: £4.8m)

Adjusted* EPS of 8.34p
(2023: 7.96p)

Reported EPS 5.72p
(2023: 6.5p)

Cash and deposits of £11.7m
(2023: £10.7m), no debt

Interim dividend of 5.68p per share
(2023: 2.62p)

*Adjusted for share-based payments and one-off costs of £1.2m

Creating Greater Value Creation

Geographical Expansion

- Gaining share in USA which remains our largest opportunity.
- Continue to invest in direct operations (Spain, Austria, and India).
- Expanding into large new markets such as Japan & L. America.



Product Application

- Value expansion with cleaning, digital traceability & new products.
- Deepen adoption beyond core ultrasound applications.
- Explore new sectors, such as dental, for growth opportunities.



Clinical Differentiation

- Increase investment in clinical evidence to demonstrate product benefits and value.
- Enhance clinical leadership initiatives and peer-to-peer selling strategies.

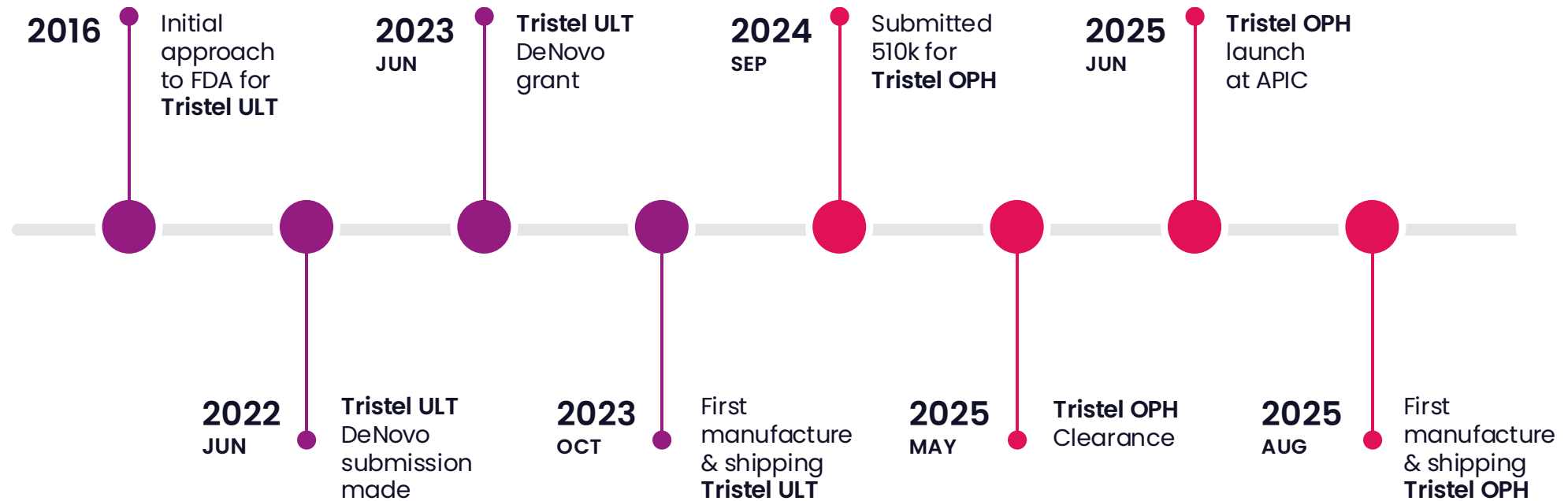


Premium Market Segments

- Targeting areas willing to pay a premium for superior efficacy.
- Continue to address underserved, profitable segments with rising demand for premium infection prevention solutions



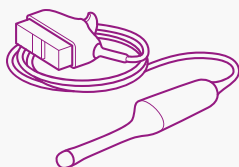
USA Timeline



USA– Ultrasound Opportunity

Market Size

Approximately
270,000
ultrasound
devices in
North America.



Across **5,700**
relevant hospitals
with departments
using ultrasound.

Together with
approximately **12,000**
relevant private
physician centres.



Market Split (Ultrasound Scans requiring HLD)



**50m ultrasound scans. \$100m
Revenue Opportunity**

Market Strategy



PARKER LABORATORIES, INC.

Manufacturing &
Distribution partner

Invested in sales team
of 10 FTEs to complement their
network of distributors.

We receive a 24% royalty

USA – Customer Success Examples

"I can confidently recommend Tristel ULT.

The product is just as effective as alternatives but is more cost-effective and faster. The system is very easy to use and saves us valuable time, which has led to increased job satisfaction among our staff."

**Heather Martin – Director
Infection Prevention and
Environment of Safety**

Ambulatory Clinical

Quality HCA Healthcare,
Physician Services

"Tristel ULT is faster and easier to use than both Cidex and Trophon, with a cost per cycle comparable to Cidex and lower than Trophon.

More importantly, it doesn't require a significant capital investment in multiple units."

**Ricky Stonicher, ARRT, MBA,
FAHRA – Director Of
Diagnostic Services**

Memorial Health Systems

"Purchasing Tristel ULT has been a lifesaver!

We run a super busy OB/GYN schedule and the Tristel ULT has improved our workflow by decreasing the time needed to disinfect ultrasound transducers.

I really cannot express how pleased I am with Tristel ULT!"

**Erin Matuschek –
Ultrasound Team Lead**

Women's Health
of Central VA

"Tristel has been a game changer for our sonographers, providing an easy-to-use app that efficiently tracks patient information for tracer purposes.

Most importantly, its high-quality HLD disinfection ensures patient safety remains our top priority, giving our team confidence and peace of mind.

**Tiffany Woolwine – Director,
Practice Operations**

Orlando Health

Tristel products are now recognized as part of ANSI/AAMI ST58 + At the end of the third quarter, so far, this financial year the Company estimates that Tristel ULT had been used for over **200,000 disinfection procedures** in North America.

USA– Ophthalmology Opportunity

Market Size

Ophthalmic devices that touch the eye must undergo High-Level Disinfection (HLD) after every use.

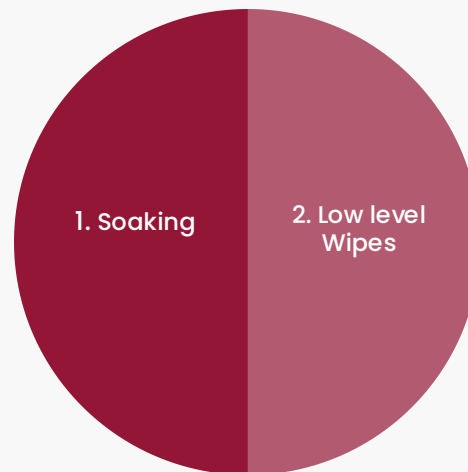


Circa **16m procedure** addressable market.

\$32m Revenue Opportunity

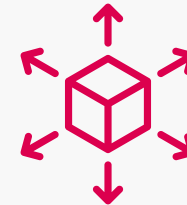


Market Split (Current methodologies)



Market Strategy

Mixed Sales Model



Combining direct sales efforts with Specialized ophthalmology distributors.

Will use existing USA based resource and invest as business gains traction

Why invest?

1

Strong Market Position in a Niche with High Barriers to Entry

Technology is unique, patented,
and difficult to replicate.

Niche market dominance
reduces competitive pressure
and provides pricing power.

2

Scalable Global Strategy

Regulatory approvals
in 30+ countries.

Recent FDA clearance
unlocks significant U.S.
market potential.

3

Proven Track Record of Growth, Profitability and Shareholder Returns

Consistent revenue
and EBITDA growth.

Cash generation with no debt.

Progressive dividend policy.

4

Resilient, Defensive Business Model

Company operates in infection
prevention, an essential and non-
discretionary area of healthcare.

Defensive moat across
multiple dimensions including
national guidelines and OEM
medical device IFUs.

Forthcoming investor dates

Capital Markets Day will be hosted in the City of London on **Tuesday 29 July 2025**

Open Day for Tristel shareholders will be hosted at the Company's headquarters in Snailwell, Cambridgeshire on **Wednesday 30 July 2025**

Company will also provide an update on trading for the year ended 30 June 2025 on **Tuesday 29 July 2025**



Questions