



22 July 2019

Tristel plc
("Tristel" of the "Company")

Trading update, Acquisition & Notice of Results

Tristel plc (AIM: TSTL), the manufacturer of infection prevention products, provides a trading update for the year ended 30 June 2019.

The Company confirms that results will be in line with market expectations and it expects to report turnover of £26m (2018: £22.2m), with pre-tax profit (before share-based payments) of at least £5.5m (2018: £4.7m). Revenue from overseas markets increased by 26% and contributed 55% of total revenues – a record level (2018: 51%). Revenue in the UK rose by 9%. Sales of products using the Company's core chlorine dioxide technology grew by 22% compared to non-core products which decreased by 5%.

Tristel has continued to generate significant levels of cash and at 30 June 2019 cash balances were £4.2m (30 June 2018: £6.7m). During the year the Company spent £4.9m to satisfy the cash element of the acquisition of its three distributors in Western Europe which demonstrates the cash generative nature of Tristel's core business.

Tristel Italia srl

The Company has acquired 80% of the share capital of Tristel Italia srl ("TI") from Michael Donaldson. Tristel has previously owned 20% of TI since 2007 when it supported Donaldson to introduce Tristel's medical device disinfectants into Italy. Donaldson has single-handedly built the business since. Turnover in the year ended 30 June 2019 was €700,000, exclusively of Tristel products, and EBITDA was €255,000.

The consideration paid on completion is €661,000, and an additional cash consideration of €150,000 may be paid over the next two years if sales reach €926,000 in the year ending 30 June 2021.

In Tristel's hands TI will now build a sales force to accelerate growth in this well-established market. Tristel expects the acquisition to have a neutral impact on earnings in the current financial year ending 30 June 2020 and to be earnings enhancing in future years.

Continuing investment in future expansion

The Company continues to invest in future growth opportunities. This includes progressing the submission to the USA FDA for pre-market approval of Tristel's Duo high-level disinfectant under the De Novo pathway. At the suggestion of the FDA, a Usability and Human Factors pilot study has been completed and their review is awaited before progressing further with the remainder of the submission.

Shareholder Open Day

Tristel is hosting an Open Day for Shareholders at the Company headquarters in Snailwell, Cambridgeshire, on 23 July 2019 at 11.30am. A presentation will be made during the Open Day which will not contain any new material information. The presentation will be available on the Company website: www.tristel.com/investor-centre.

Notice of Results

The Company expects to announce its preliminary results for the year ended 30 June 2019 in mid-October 2019.

Paul Swinney, CEO of Tristel plc, comments: *"We are very pleased with the performance of the Company during the year. The balance of our business continues not only to shift towards our higher growth overseas markets, but also towards our higher margin chlorine dioxide technology."*

The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

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