



19 December 2023

Tristel plc
("Tristel", the "Company", or the "Group")

AGM Statement, notice of results and planned CEO succession

Tristel plc (AIM: TSTL), the manufacturer of infection prevention products, will hold its Annual General Meeting at 11am today at the offices of Cavendish, One Bartholomew Close, London EC1A 7BL.

Paul Swinney, Chief Executive Officer, will address the meeting with the following update:

"I am pleased to report that the Company has had a record first half with revenue for the six months ending 31 December 2023 expected to be £20.7m, an increase of 18% compared to £17.5m in the first half of last year. Revenue growth has been delivered across all our geographical markets. Gross margin remains above 80% in line with our expectations.

"In the United States, Parker Laboratories, our manufacturing and distribution partner, completed its first production run for Tristel ULT in early October, following receipt of our FDA approval in June 2023. This has enabled Parker to stock its national distribution network and provide product to the first beta site users. We expect to make steady progress in building our customer base throughout the United States during the second half of our financial year. We remain very excited about our prospects as we begin serving the largest healthcare market in the world.

"The business is performing strongly on all fronts and the confidence that we expressed in October in our medium-term outlook remains unchanged. With the growth possibilities for our business stronger than ever, and as a business with no debt and forecast cash balances of approximately £10.4m after payment of this year's final dividend on 22 December, we are in a strong position to capitalise upon our global leadership position in the medical device decontamination market."

Notice of Results

The Company's unaudited interim results will be announced on 26 February 2024.

CEO succession planning

In addition, Paul Swinney, co-founder of the business in 1993 and Group CEO for the past thirty years, has informed the Board of his intention to retire within the next twelve months. Paul will continue in his post until a successor is appointed and has committed to remain available thereafter to support and advise the business in executing a successful transition in the leadership of the Group. The Board has, therefore, initiated a formal succession process, supported by the global organisational consulting firm The Coulter Partnership, that will consider both external and internal candidates.

The Group's new CEO will join a strong executive leadership team with significant functional and market experience, gained from within and outside the business.

Tristel plc

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR") EU no.596/2014. Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.