



22 July 2024

**Tristel plc  
("Tristel" or the "Company")**

**Trading Update**

**Revenues and pre-tax profits ahead of market expectations**

Tristel plc (AIM: TSTL), the manufacturer of infection prevention products, announces a trading update for the year ended 30 June 2024, having delivered a strong trading performance ahead of market expectations and the Company's own performance targets.

Demand for Tristel's infection prevention products continues to be very robust across all the Company's geographical markets which now include the USA and Canada. Consequently:

- Revenues for the year were up 16.4% to £41.9m (FY 2023: £36.0m), ahead of market expectations and above the Company's performance target for revenue growth (an annual average of 10-15% over three years).
- Adjusted profit before tax\* will be no less than £8.0m, ahead of market expectations and 29% ahead of last year (FY 2023: £6.2m).
- Tristel continues to be debt free and cash generative. Cash balances on 30 June 2024 were £11.6m (30 June 2023: £9.5m).

**Paul Swinney, CEO of Tristel plc, comments:** "This is my last trading update before I hand over the reins to our incoming CEO in early September and I am delighted to report to shareholders that the business has delivered another strong trading performance and growth ahead of both analyst expectations and our own growth targets.

*"In June last year we achieved the major milestone of obtaining approval from the US Food and Drug Administration for our Tristel ULT disinfectant for ultrasound instruments. During the first half of FY 2024 we set up manufacture of the product with our North American partner Parker Laboratories. During the second half, Parker's distribution network built opening inventory positions and during the final quarter of the year we onboarded a growing number of hospital users.*

*"In January 2024 we received approval for Tristel ULT from Health Canada. We exhibited at numerous conferences across North America during the year and a notable case study was published in May by one of our early adopters, US urologist Dr Matt Allaway:*

[https://www.parkerlabs.com/wp-content/uploads/2024/04/AllawayWhitePaper\\_8\\_LOCKED.pdf](https://www.parkerlabs.com/wp-content/uploads/2024/04/AllawayWhitePaper_8_LOCKED.pdf)

*"This is an exciting transition point for our Company as I pass the CEO baton on to Matt Sassone. Tristel has become a leading global player in a specific niche of the global infection prevention industry: the decontamination of non-lumened heat sensitive medical devices. The niche sweeps up many of the diagnostic tools used in hospitals ranging from ultrasound probes to small endoscopes. Looking to the future, we are confident that we will also become a leading player in the hospital surface disinfection market with our unique chlorine dioxide chemistry. We are all very excited for the Company's future prospects."*

\* adjusted for share-based payments.

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