

ASX ANNOUNCEMENT

22 February 2024

Biome Releases First Half FY2024 Results

- Biome reports record half year and quarterly sales revenue (H1FY24 \$6.02m; Q2FY24 \$3.3m)
- FY24 revenue guidance upgraded to \$12.5m in January 2024
- Biome signed landmark biological intellectual property agreement to develop and solely own multiple novel probiotic strains in December 2023
- Biome announced new cholesterol-lowering probiotic, Biome Cholesterol™ Probiotic for release in H2FY24
- Biome successfully launched three new condition-specific live biotherapeutic products, Biome Dental™ Probiotic, Biome Lax™ Probiotic and Biome Recovery™ Probiotic in H1FY24
- Biome management reaffirms the company expects to achieve first positive monthly EBITDA by June 2024
- January's launch into the European health retail channel has commenced with key distributor partners including CLF in the United Kingdom and iiHealthfoods in the Republic of Ireland
- Biome reports gross margin increase to 60% as at 31 December 2023


Microbiome health company **Biome Australia Limited** (ASX: BIO) ('Biome' or 'the company') is pleased to provide its Appendix 4D and Half Yearly Report for the half year ended 31 December 2023.

Biome reports sales revenue of \$6.02m for H1FY24 and \$3.3m for Q2FY24, both representing record results for the company. H1 results represent a 77.9% increase compared to the previous corresponding period (\$3.38m H1FY23). Alongside this, the company advises that gross margin has increased to 60%.



Biome Australia Limited

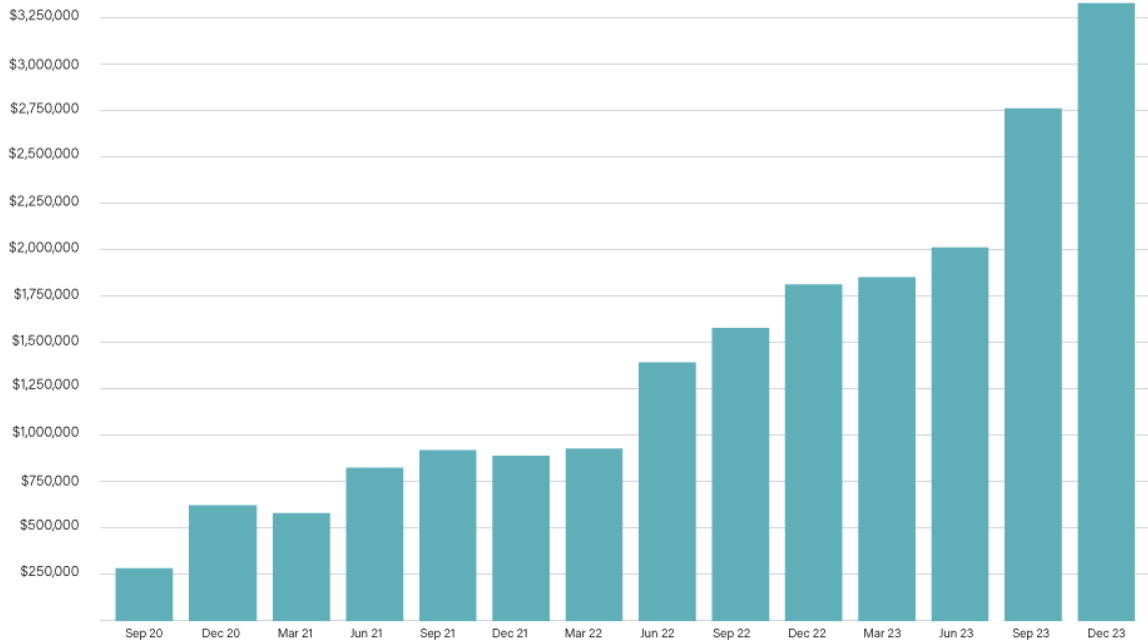
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Quarterly Sales



During the period, Biome upgraded its full year revenue guidance from \$11.5m to \$12.5m. Additionally, the company expects to achieve first positive monthly EBITDA by 30 June 2024 and to exceed management’s three-year (FY22-FY24) long term incentive aggregate revenue target of \$21m.

Several cornerstones of Biome’s next phase of growth were announced in H1FY24, including the release of three novel probiotic products into the Activated Probiotics® range in H1FY24; the upcoming release of cholesterol-lowering Biome Cholesterol™ Probiotic; the company’s launch into European health retail; and the execution of Biome’s landmark biological IP agreement.

As Biome Managing Director Blair Norfolk explains, biological IP represents an opportunity to expand the company’s asset base and take ownership of raw materials.

He says, “Developing proprietary strains is a key component of Biome’s growth strategy. Commercialised probiotic strains represent significant value, both as assets for future sales revenue growth and for clinical development. Biome will have sole ownership of these novel live bacteria strains and over time, we expect to expand our IP asset portfolio through patents on these biological strains, ultimately adding further value to them.”



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Proprietary strains will support Biome's development of new condition-specific probiotic products. The company launched three targeted live biotherapeutics into the Activated Probiotics® range in H1FY24, including:

- Biome Dental™ Probiotic: Supporting dental health and a healthy oral microbiome
- Biome Lax™ Probiotic: Promoting bowel regularity and reducing bloating
- Biome Recovery™ Probiotic: Improving muscle recovery time and reducing mild muscle inflammation

Scheduled for release in H2FY24, Biome Cholesterol™ Probiotic will help support healthy cholesterol levels with clinical trial results showing a 14% reduction in cholesterol levels in a 12-week period (refer to ASX announcement dated 21 December 2023). Cardiovascular diseases are the leading cause of death globally and Biome Cholesterol™ Probiotic will contribute to Biome's core mission of improving health outcomes for patients.

Biome reaffirms that the company is sufficiently funded to execute its FY24 strategy and looks forward to sharing further updates with the market throughout the coming periods.

-ENDS-

Approved for release by the Biome Australia board of directors.

Investor Hub

Biome has launched a new interactive investor hub. To view a video presentation of this announcement, ask questions or sign up for future company updates, please visit the investor hub via [this link \(https://investorhub.biomeaustralia.com/\)](https://investorhub.biomeaustralia.com/).

About Biome Australia Limited

Biome Australia develops, licenses, commercialises and markets innovative, evidence-based live biotherapeutics (probiotics) and complementary medicines, many of which are supported by clinical research. Biome aims to improve health outcomes and quality of life, and make its products accessible to all.

Incorporated in Australia in 2018, Biome distributes locally and abroad. In partnership with some of the world's leading organisations in microbiome research and development, Biome produced several unique live biotherapeutic (probiotic) products with innovative delivery



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technologies that improve their stability and efficacy to create its flagship range of complementary medicines: [Activated Probiotics®](#).

Supported by clinical research, including randomised double-blind placebo-controlled trials, Activated Probiotics help prevent and support the management of various health concerns, including low mood and sleep, bone health, iron malabsorption, mild eczema and IBS. Through practitioner-only distribution, Biome is committed to educating health professionals on the newfound systemic health effects of the gut microbiota, helping them to provide innovative, evidence-based natural medicines for the management of some of humanity's most prevalent and chronic health concerns.

Biome also develops, licenses and distributes a scientifically formulated, organic nutraceutical range, [Activated Nutrients®](#).

For more information visit: www.biomeaustralia.com

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Forward looking statements

*This release may contain forward looking statements, including but not limited to projections, guidance on future revenues, earnings, other potential synergies and estimates and the future performance of Biome (**Forward Looking Statements**).*

Forward Looking Statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such Forward Looking Statements and any projections and assumptions on which these Forward Looking Statements are based. Such statements may assume the success of Biome's business strategies. You are cautioned not to place undue reliance on Forward Looking Statements.

The Forward Looking Statements are based on information available to Biome as at the date of this release. Any Forward Looking Statements containing forward looking financial information provided in this release is for illustrative purposes only and is not represented as being indicative of Biome's views on its future financial condition and/or performance. The historic financial information for the September 2021 financial quarter and revenue figures for October and November 2021 have not been audited or reviewed by Biome's auditors. Such information should not be taken as a guide for future performance.

Nothing in this release is a promise or representation as to the future. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any Forward Looking Statements contained in this release. Except as required by law or regulation (including the ASX Listing Rules), Biome does not undertake to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise.

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Investors are strongly cautioned not to place undue reliance on Forward Looking Statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the Covid-19 pandemic.



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