



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

### **Full Year Trading Update - Revenues boosted by Dermatronics Acquisition**

**29 July 2024** - SkinBioTherapeutics plc (AIM: SBTX), a life science company focused on skin health, announces an update on the business for the twelve months ended 30 June 2024.

A presentation to shareholders will be made today via the Investor Meet Company platform at 10am (BST) via this link [HERE](#).

The key points of the presentation are summarised below.

Management is pleased to report that trading in the period has been slightly better than expected as AxisBiotix-Ps revenues continue to grow, supported by its commercial and geographical expansion, and following the acquisition of Dermatronics on 26 January. Revenues from AxisBiotix-Ps were £248k (2023: £132k) following an increase in subscriber numbers and launch into new territories during 2024.

Dermatonic's sales progress has been especially encouraging by reaching c.£1.9m for the full year. Shortly after the acquisition, Dermatronics also commenced a significant marketing and distribution deal with the Umesh Modi Group across Asia, the Middle East, and Africa which has the potential to benefit the whole Company.

Since the year end, the Company has also reported a positive visit to the Sederma manufacturing site in Paris and plans for the start of commercialisation are on track for the end of the year. In addition, the full data set from the acne consumer study has been reported and the results have been very positive with 84% of participants reporting that the appearance of their spots had improved, 77% that the pain caused by their spots had eased, and 62% that the anxiety they felt due to their spots had improved.

Finally, in January 2024, management entered into a £5.0m Convertible Bond Facility for the purposes of its acquisition strategy, starting with Dermatronics. Upon review, management decided to close this facility post year end, having drawn down £1.6m in total. Existing investors and some new institutional investors agreed to purchase the remaining shares directly from the holder, Macquarie Bank.

In summary, total revenues for the year are at £1.2m (2023: £0.1m) reflecting the uplift in sales from AxisBiotix-Ps and the inclusion of Dermatronics revenues. Net loss was £2.9m (2023: £2.8m). Cash at 30 June 2024 was £0.8m, factoring in the £0.5m of earn-out payment in May 2024 on the Dermatronics acquisition. The Board does not have any short term concerns over cash on the basis of events anticipated in the next financial year as outlined in the outlook section below. All figures quoted are unaudited.

The FY results are expected to be announced in November/December 2024.

### **Outlook**

Looking forward to the year ending 30 June 2025, revenues of AxisBiotix-Ps are forecast to be £400k (2024: £248k) reflecting the increase in expansion into European territories, as well as the USA through the Company's partnership with World Products into Amazon. The acquisition of Dermatronics is looking to reflect the management's investment thesis into the business, with revenues forecast to be £2.91m (2024: £1.90m), and EBITDA at £710k (2024: £420k), with growth across all revenue streams in the business, as well as the uplift following the Umesh Modi partnership announcement earlier in 2024.

Cash as at year end was £0.8m, and following the accretive acquisition of Dermatronics in January 2024, group monthly cash burn has reduced by 32% and the Company has enough cash reserves to last into calendar year Q1 2025. In addition, with the expected further acquisition, the Company will be recompensated with £0.5m of cash for the earn-out payment and thus extending cash runway further.

recompensated with 20.0m of cash for the call-out payment, and thus extending cash runway further.

### **Total Voting Rights**

Following the admission on 26 July of the 5,848,620 new ordinary shares on conversion of the Convertible Bonds, the total number of issued shares and the total number of voting rights in the Company will be 211,210,536.

The above figure of 211,210,536 should be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

### **Stuart Ashman, CEO of SkinBioTherapeutics, said:**

*"We are now seeing the early signs of the transformation we were expecting through both organic growth and our acquisition strategy.*

*"Dermatonics is already demonstrating its worth, with revenues which are exceeding our original expectations and signing value-creating deals with international partners such as the Umesh Modi Group. We are very pleased with its progress and seeing how we can use this commercial platform for our own home-grown products such as AxisBiotix-PS which is growing steadily, and our future products, such as the Acne product, which reported such positive data recently.*

*"Our relationship with Sederma/Croda continues to be strong, as evidenced by our very positive Paris meeting in the early summer. We are now in the industrialisation and commercialisation stages which is exciting. We hope to report more on this at the FY results.*

*"Finally, as announced recently, we are most grateful for the support from investors and welcome new institutions that enabled us to close the Convertible Bond Facility. It served its purpose to enable us to acquire Dermatonics which is already generating significant value however, it was imperative that we acted in response to shareholder sentiment.*

*"We're excited about the prospects for the business and the momentum building behind our product pillars."*

-Ends-

*The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.*

### **Investor Presentation**

There will be presentation by the SkinBioTherapeutics management team via the Investor Meet Company platform at 10am today (Monday 29 July 2024).

Questions can be submitted pre-event via the [Investor Meet Company](#) dashboard up to the day before the meeting or at any time during the live presentation. Investors who already follow SkinBioTherapeutics on the Investor Meet Company platform will automatically be invited.

Investors can sign up to Investor Meet Company for free at this [link](#).

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## Notes to Editors

### About SkinBioTherapeutics plc

SkinBioTherapeutics is a life science company focused on skin health. The Company's proprietary platform technology, SkinBiotix®, is based upon discoveries made by the translational dermatology team at the University of Manchester.

The Company is targeting a number of skin healthcare sectors, the most advanced of which are cosmetic skincare and food supplements to modulate the immune system by harnessing the gut-skin axis. In each area SkinBioTherapeutics plans to exemplify its technology through human studies. The Company's first product, AxisBiotix-Ps™, a food supplement to address the symptoms of mild to moderate psoriasis.

The Company listed on AIM in April 2017 and is based in Newcastle, UK. For more information, visit: [www.skinbiotherapeutics.com](http://www.skinbiotherapeutics.com).

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