RNS Number : 4843A
AOTI, Inc.
15 August 2024

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AOTI, INC. (the "Company" or "Group" or "AOTI")

Pre-close Trading Update

Good operational progress: the Group remains confident of meeting market expectations for the Full Year 2024

AOTI, INC., a medical technology group focussed on the durable healing of wounds and prevention of amputations, is pleased to provide a trading update for the six months ended 30 June 2024 ("the Period").

Trading has been strong in the second quarter and has offset the slower trading in January and February as referenced in the Company's recently published Admission Document. As a result, the Company expects to report revenue for the Period of approximately $26.3 million (H1 2023: $20.8 million), a growth of 26.5 per cent.

The Company successfully raised net proceeds of £13.5 million (c.$17.5 million) through an initial public offering on AIM on 18 June 2024. Subsequently, the Group has received clearance from the FDA to extend the use of its NEXA^{TM} NPWT System into the home care setting, further increasing its addressable market. Negotiations in new Medicaid states are progressing well, as are discussions with insurers to broaden reimbursement within states where the Group is already active. The Group has also secured a contract with a leading Workers Compensation services company, which supported nearly 1 million patients across the USA in 2023.

The Company remains confident of delivering greater than 30 per cent revenue growth and meeting market expectations for the Full Year 2024. The Company will report its unaudited interim results for the six months ending 30 June 2024 on 16 September 2024.

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ABOUT AOTI, INC.

AOTI, INC. was founded in 2006 and is based in Oceanside, California, US and Galway, Ireland, providing innovative solutions to resolve severe and chronic wounds worldwide. Its products reduce healthcare costs and improve the quality of life for patients with these debilitating conditions. The Company's patented non-invasive Topical Wound Oxygen (TWO_2®) therapy has demonstrated in differentiating, robust, double-blinded randomised controlled trials (RCT) and real-world evidence (RWE) studies to more-durably reduce the recurrence of Diabetic Foot Ulcers (DFUs), resulting in an unprecedented 88 per cent reduction in hospitalisations and 71 per cent reduction in amputations over 12 months. TWO_2® therapy can be administered by the patient at home, improving access to care and enhancing treatment compliance. TWO_2® therapy has received regulatory approvals from the US (FDA), Europe (CE Mark), UK (MHRA), Health Canada, the Chinese National Medical Products Administration, Australia (TGA) and in Saudi Arabia.

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