

27 August 2024

**BELLUSCURA PLC**  
("Belluscura" or the "Company" or "Group")

**AGM Trading Statement**  
Strong Sales Momentum & Updated Trading Outlook

Belluscura plc (AIM: BELL), a leading medical device developer focused on lightweight and portable oxygen enrichment technology, will hold the Company's Annual General Meeting at midday today. At that meeting the Chairman will make the following statement to Shareholders.

"Belluscura achieved record sales for the month of July with revenues of \$708,000. This follows the previous monthly high set in June of \$521,000. The Company expects strong sales to continue with the broader market acceptance of the X-PLOR® and the upcoming full release of its new patented DISCOV-R™ device.

**DISCOV-R**

Demand for the new DISCOV-R™ portable oxygen concentrator, which was introduced to the US market via a soft launch in June 2024, has been strong, with every unit manufactured in June and July being sold.

The DISCOV-R™ weighs a little over 6 pounds (2.75kg), provides fifty percent (50%) more oxygen than the leading oxygen concentrator and produces more oxygen by weight than any portable oxygen concentrator on the market.

The full commercial launch of the DISCOV-R™ remains planned for the middle of Q4.

**Updated Trading Outlook**

As the Group approaches the full commercial launch of the DISCOV-R™ in two months' time, the Board has reassessed the trading outlook for the final months of 2024.

The Board anticipates that revenue for FY24 will be approximately \$8 to \$10 million (2023: \$825,409) depending on timing of the full commercial launch of the DISCOV-R. and that the Company will be EBITDA positive for Q1 FY25.

The Company expects annualised run rate revenue of \$14 million to \$16 million by the end of year.

**Liquidity**

As reported in the 2023 Annual Report to support expansion plans for future development the Group regularly reviews its financing arrangements and cash flows to ensure there is sufficient funding in place for working capital.

**Summary**

Whilst the increased sales of X-PLOR® units has resulted in a decrease in raw materials inventory, in order to sustain revenue growth of the DISCOV-R™, the Company is currently evaluating debt and credit facilities and other options to meet the preliminary high customer demand for the DISCOV-R™.

We are delighted with the growth in sales and distribution over the past six months for both the X-PLOR® and DISCOV-R™ portable oxygen concentrators.

Whilst it has taken time to bring both products to market, and we are grateful for the patience of our shareholders, we now have two leading lightweight portable oxygen enrichment concentrators that meet the stringent requirements of the FDA and we look forward to the full commercial launch of DISCOV-R™ later in the year.

The Board looks forward to the remainder of 2024 and into 2025 with a real sense of confidence"

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**About Belluscura plc** (<https://belluscura.com/>)

Belluscura is a UK medical device company focused on developing oxygen enrichment technology spanning broad industries and therapies. Our innovative oxygen technologies are designed with a global purpose: to create improved health and economic outcomes for the patients, healthcare providers and insurance organisations.

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