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16 April 2025

Belluscura plc
("Belluscura", the "Company" or "Group")

Trading Update
Directorate Change

Belluscura plc (AIM: BELL), a leading medical device developer focused on lightweight and portable oxygen enrichment technology, announces that Q1 2025 sales were 912,000 (Q1 2024: 166,000).

Further to the statement issued on 8 April 2025, the Board anticipates that product sold in the US will be subject to a tariff production cost impact of up to 20%. Under HTSUS* 9019.20.00 all imports of articles that are products of China and Hong Kong and which are classified as providing "Ozone therapy, oxygen therapy, aerosol therapy, artificial respiration or other therapeutic respiration apparatus, including parts and accessories thereof" will be assessed at an ad valorem rate of duty of 20%.

The Company continues to evaluate additional long-term opportunities to reduce tariff and production costs, such as manufacturing and sourcing components from alternative jurisdictions.

The Company is pleased to confirm that the new X-PLO 5 was launched earlier this month. The X-PLO 5 is the first FDA cleared five-level portable oxygen concentrator weighing under four pounds. The X-PLO 5 contains the new and patented user-replaceable aluminium sieve, providing a key advantage over other products as well as a future recurring revenue stream for Belluscura. Initial customer demand for the new X-PLO 5 has been strong. In addition, full commercial launch of the DISCOV-R is anticipated in Q3 FY25.

As at close of business on 15 April 2025, Belluscura had a cash balance of 1.1 million and debt of 0.6m.

Directorate change

The Company also announces that Simon Neicheril, Chief Financial Officer, has resigned from the Company and will leave the Board and the Group with effect from 2 May 2025 when he takes up a new position.

In the immediate term, Paul Tuson, Chairman, will take Board responsibility for finance. Paul qualified as a Chartered Accountant at KPMG and brings over thirty years' post qualification experience. He has served as Chief Financial Officer as well as Non-Executive Director on a number of AIM quoted companies.

Paul Tuson, Chairman of the Board of Belluscura, commented:

"Simon joined Belluscura in October 2023. The Board greatly appreciates his hard work, professionalism and dedication. We wish him every success in the future."

"Trading in the period since completing share placing in February has been satisfactory. The prospects for Q2 FY2025 are encouraging, despite the uncertainties surrounding the recent imposition of US tariffs."

"The Company continues to monitor the seemingly fluid position of US tariffs and is actively seeking to minimise adverse implications to the Company and the users of its portable oxygen container products based in the USA."

* Harmonized Tariff Schedule of the United States Revision 10 (2025)

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