

RNS Number : 9787H  
Belluscura PLC  
09 May 2025

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION PURSUANT TO ARTICLE 7 OF EU REGULATION 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AS AMENDED. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

9 May 2025

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

**Trading update and commencement of strategic review**

Belluscura plc (AIM: BELL), a UK medical device company focused on developing oxygen enrichment technology spanning broad industries and therapies, provides the following trading update and announces the commencement of a strategic review.

The Company confirms that, subject to any future regulatory changes, the US import tariff on its portable oxygen containers remains at zero. This continues to support Belluscura's cost structure and reinforces its ability to offer competitively priced products.

Despite challenges in late February and March in sourcing product, the Company experienced renewed demand for the X-PLOR during April, resulting in a record sales month of 0.52m. Demand for the X-PLOR remains robust, reflecting the growing need for portable oxygen solutions globally.

The full commercial launch of the DISCOV-R remains on track and is expected towards the end of Q3. This product will further enhance Belluscura's offering of next-generation respiratory support devices.

Belluscura remains committed to achieving profitability. The principal constraint towards achieving this is access to sufficient working capital to fund bulk orders of completed goods, as bulk ordering is a key factor in significantly reducing the unit cost of goods sold.

To address this, the Company has initiated a strategic review, which will evaluate a range of options to substantially strengthen its capital position, including potential strategic investment, partnerships, alternative funding structures and other corporate initiatives. The review is aimed at supporting both the Company's short-term cash requirements and its longer-term growth and accelerating its path to sustainable profitability.

As at 30 April 2025, the Company's cash balance was 1.00m and its working capital bank debt balance stood at 0.79m.

There can be no certainty that the strategic review will result in any specific outcomes, and the Company will provide further updates as appropriate.

For the avoidance of doubt, the strategic review is not for the purposes of soliciting offers for the Company pursuant to the City Code on Takeovers and Mergers.

**For further information please contact:**

**Belluscura plc** Tel: +44 (0)20 3128 8100  
Paul Tuson, Chairman  
Robert Rauker, Chief Executive Officer

**SPARK Advisory Partners Limited - Nominated Adviser** Tel: +44 (0)20 3368 3550  
Neil Baldwin / Jade Bayat

**Dowgate Capital Limited - Joint Broker** Tel: +44 (0)20 3903 7715  
James Serjeant / Colin Climie (Sales and Corporate Broking)  
Russell Cook / Daniel Ingram (Corporate Finance)

**Allenby Capital Limited - Joint Broker** Tel: +44 (0)20 3328 5656  
Guy McDougall / Amrit Nahal (Sales and Corporate Broking)  
Jeremy Porter / Lauren Wright (Corporate Finance)

**MHP - Financial PR & Investor Relations** Tel: +44 (0)20 3128 8100  
Katie Hunt / Matthew Taylor email: Belluscura@mhpgroup.com

For further information, please visit <https://ir.belluscura.com/>

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFFFLFETITIE