

**RUA Life Sciences plc**  
**("RUA Life Sciences", the "Company" or the "Group")**

**Trading update for the 18-month period to 30 September 2025**

RUA Life Sciences, the holding company of a group of medical device businesses focused on the exploitation of the world's leading long-term implantable biostable polymer (Elast-Eon<sup>TM</sup>), is pleased to announce a trading update for the eighteen-month period ended 30 September 2025 ("FY 2025" or "the Period"). This extended reporting period is a result of the previously reported decision to extend the Company's financial year end from 31 March to 30 September.

**Trading update**

Over the period, the Group has made substantial progress in growing from a Research and Development-focused business to a mature revenue-generating business, as demonstrated by the very encouraging results below.

**Revenue**

The Group expects to report revenues for the 18-month period of £6.6 million compared to the £2.2 million reported for 12 months to March 2024. Adjusting for the extended reporting period, revenues were £4.4 million on a pro-rata basis and £5.1 million for the final 12 months of the period.

This strong increase in revenue has been driven by a switch in focus from R&D activities to commercial activity. The key contributors were:

- Biomaterials royalties - increased from £0.5 million for the 12 months to March 2024 to £0.9 million for the 18 months to September 2025, representing total growth of 80%.
- UK-based Contract Manufacturing business grew revenues from £1.7 million in the 12 months to March 2024 to £3.5 million in the 18 months to September 2025, representing total growth of 105%.
- Abiss group, the French based medical device manufacturer acquired by the Group in September 2024 generated revenues of £2.2 million in the 12 months to September 2025.

**Customer Concentration**

The UK based Contract Manufacture business (UKCM) historically generated around 95% of its revenue from one major customer. Substantial efforts have been made to seek to grow and diversify the customer base by numbers and value. In the final six months of the reporting period, customer concentration was reduced with 54% from the largest customer, 33% from the new supply contract announced in January this year and 13% from business development activity that if projects are successful could drive the revenue growth of the future.

**Path to profitability**

In 12 months to March 2024, the group sustained an operating loss of £1.9 million and EBITDA loss of £1.6m (adjusted for non-cash share based payments). An objective of management at the start of the period was to get the Group to breakeven and through to profitability in as short a period as possible.

At the second Interim period for the 12 months to March 2025, adjusted EBITDA of £0.5 million profit was reported after benefiting from the £0.9 million bargain purchase gain on the Abiss acquisition. It is anticipated that when taken for the full 18 month period to September 2025 the Group will continue to be EBITDA positive.

**Cash control**

In the year to March 2024, cash utilisation within the Group amounted to £1.5 million, reflecting the EBITDA loss for that period. As previously reported, cash utilisation for the 12 months to March 2025 was substantially reduced to around £400k with period end cash balances of £3.5 million. The Group expects to report cash at 30 September 2025 of £3.2 million however the net cash reduction is expected to be represented by increased working capital requirements as a result of the growth in scale of the Group.

**Reporting timetable**

Following the change of accounting reference date announced on 30 October 2024, publication of full audited accounts for the 18-month period ending 30 September 2025 is expected by end of January 2026.

**Bill Brown, CEO of RUA Life Sciences, stated:** "The growth achieved by RUA over the past 18 months has been exceptional demonstrated both by the revenues reported and by the ever growing opportunities with existing and new customers. This has been a true team effort and I am very grateful to everyone within the RUA Group for their contribution."

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation (2014/596), which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time.*

**For further information contact:**

**RUA Life Sciences**

Bill Brown, Chief Executive  
Lachlan Smith, Group Chief Financial Officer

Tel: +44 (0)1294 317073

**Cavendish Capital Markets Limited**

**(Nominated Adviser and Broker)**

Giles Balleny/Isaac Hooper (Corporate Finance)  
Harriet Ward (Broking)  
Nigel Birks (Healthcare Specialist Sales)  
Michael Johnson (Sales)

Tel: +44 (0)20 7220 0500

**About RUA Life Sciences**

RUA Life Sciences plc is the ultimate parent company of the Group, whose principal activities comprise exploiting the value of its IP & know-how, medical device contract manufacturing and development of medical devices.

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