

12 February 2024

Directa Plus plc
("Directa Plus", the "Group" or the "Company")

Trading Update and Notice of Results

Directa Plus (AIM: DCTA), a leading producer and supplier of graphene nanoplatelets based products for use in consumer and industrial markets, announces an update on trading for the year ended 31 December 2023 ("FY23") and on current trading and outlook.

The Group made strong progress in 2023, securing new contracts across key geographies and in all verticals whilst further developing the Company's innovative graphene-based products. Subject to completion of the audit process, the Group expects to report revenues for FY23 of c. €11m, with an improvement in adjusted EBITDA loss of at least 20% from 2022, slightly ahead of consensus market expectations¹. Cash at the period end is expected to be €2.4m, c.14% ahead of expectations¹, reflecting the Board's continued focus on the improvement in the gross margin.

Highlights in the year include a €5.5m three-year contract with LIBERTY Galati in the Group's Environmental division and, in Textiles, the Group agreed a significant expansion of its exclusive supply agreement with MC Armor in Latin America in addition to longstanding customer Grassi doubling its orders from the previous year. The Group also continued to enhance and adapt its technology, including the accelerated development of its graphene compounds for application in battery and polymer markets and the launch of Graphito, an eco-denim textile, in June 2023.

In 2024, Directa Plus is seeing increasing traction, including the €1.9m contract renewal with FORD Otosan in Romania and the first Textiles order with the Group's distributor in Turkey to commence industrial production of G+ textile technologies in the Turkish textile industry. The Group is encouraged by a renewed interest for Grafysorber® in Middle East and Southeast Asia, and by an increased demand in the defence sector, for both personnel protection and comfort, which is leading to the creation of a dedicated business unit.

With momentum and increased engagement across all verticals, and a strengthening pipeline of opportunities, the Board is also optimistic of delivering potential new material contracts in the short term. The current order book for delivery in 2024 stands at c. €7.8m, mostly made of recurring clients, further reinforcing the Board's confidence for increased traction in the year ahead.

Notice of results

The Company expects to announce its audited results for FY23 in first half of May 2024.

Giulio Cesareo, Founder and Chief Executive of Directa Plus, commented: "The Group achieved a strong financial performance in FY23, with improved margins as a consequence of an increasing value appreciation of our technology, successful investment in innovation and direct cost reduction. We have entered FY24 with good momentum and are seeing increasing traction in graphene technology and its applications. As the market grows globally, we are confident in our ability to capitalise on the opportunity ahead with Directa Plus well positioned to scale its activities."

1) The Company understands that consensus market expectations for the year ended 31 December 2023 are for revenues of €12m an EBITDA loss of -€2.5m and cash of €2.1m (Source: Bloomberg)

For further information please visit or contact:

Directa Plus plc Giulio Cesareo, CEO Giorgio Bonfanti, CFO	+39 02 36714458
Cavendish Capital Markets Limited (Nominated Adviser and Joint Broker) Neil McDonald Adam Rae	+44 131 220 6939
Singer Capital Markets Securities Limited (Joint Broker) Rick Thompson Phil Davies	+44 20 7496 3069
Alma Strategic Communications Justine James Hannah Campbell Kinvara Verdon	+44 20 3405 0205 directaplus@almastrategic.com

Notes to Editors

Directa Plus (www.directa-plus.com) is one of the largest producers and suppliers of graphene-based products for use in consumer and industrial markets. The Company's graphene manufacturing capability uses proprietary patented technology based on a plasma super expansion process. Starting from natural graphite, each step of Directa Plus' production process - expansion, exfoliation and drying - creates graphene-based materials and hybrid graphene materials ready for a variety of uses and available in various forms such as powder, liquid and paste.

This proprietary production process uses a physical process, rather than a chemical process, to process graphite into pristine graphene nanoplatelets, which enables Directa Plus to offer a sustainable, non-toxic product, without unwanted by-products.

Directa Plus' products are made of hybrid graphene materials and graphene nano-platelets. The products (marketed as G+(R)) have multiple applications due to its properties. These G+(R) products can be categorised into various families, with different products being suitable for specific practical applications.

Directa Plus was established in 2005 and is based in Lomazzo (Como, Italy) and has been listed on the AIM market of the London Stock Exchange since May 2016. Directa Plus holds the Green Economy Mark from London Stock Exchange which recognises companies that contribute to the global green economy.