

Regulatory Announcement

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Company [Bioganix PLC](#)
TIDM BGX
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Bioganix PLC
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Bioganix Plc ("Bioganix" or "the Group")

Trading Update

The Group's trading performance over recent weeks has been disappointing principally for the following reasons:

- Volumes of waste material being processed at Parham have been lower than expected due to delays in securing a number of key contracts for food waste.
- The anticipated increase in volumes of waste material being processed at Sharpness has been slower than expected. Although the Group is continuing to pitch for new waste material, the Board now considers it likely that the ramp-up to acceptable levels of operation at Sharpness will take longer than previously expected.
- Operating costs at both Parham and Sharpness have been generally higher than expected particularly in respect of chemicals and fuel.

As a result of lower revenues and higher costs, the Group's cash position has deteriorated. The Group is currently trading within its existing bank overdraft facility and is in discussions with its bankers over providing enhanced facilities.

The Board is continuing to work on securing planning permission for the proposed new Bioganix plant at Aylesbury and continues to consider options for its financing.

The Company expects to announce its interim results for the six months ended 30 June 2008 on 26 September 2008.

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