



Trading Update

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MyCelx Technologies Corporation
13 February 2019

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) ("MAR"). This inside information is now considered to be in the public domain.

13 February 2019

MYCELX TECHNOLOGIES CORPORATION
("MYCELX" or the "Company")

Trading Update

Record revenue and profit achieved in 2018

MYCELX Technologies Corporation (AIM: MYX), the clean water technology company providing patented solutions for the Oil and Gas market and commercial industrial markets worldwide, is pleased to announce record revenue, EBITDA and net profit in 2018, according to its preliminary unaudited results.

The Company exceeded previous guidance by achieving \$26.95m in revenue, EBITDA of \$5.59m and \$3.07m in net profit thanks to an increase in activity in the final month of the year. The financial information presented has been extracted from the unaudited results and could be subject to possible change following the completion of the Company's year-end audit process. MYCELX's final fully audited results are expected to be released in May 2019. These results confirm 2018 as the most successful in the Company's history and are significantly ahead of MYCELX's original revenue guidance of \$21.5 million to \$22.5 million for 2018. Subject to current market conditions continuing, the Company expects its ongoing momentum will raise 2019 revenue higher than the record levels achieved in 2018.

Commenting on the market update, Connie Mixon, CEO said:

"I am very pleased with the considerable commercial progress MYCELX made during 2018, resulting in almost doubling the Company's revenues over 2017. Underpinning these results is the strong performance of the Company in Saudi Arabia where the team have generated momentum from repeated successful deployments of our rental fleet to meet customers' urgent requirements. We are looking forward to our focussed business development efforts continuing to convert a pipeline of opportunities into further purchase orders in 2019."

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Notes to Editors

MYCELX is a revolutionary oil-free water technology company solving the world's toughest oil removal problems in the oil and gas industry. The systems are based upon scientific breakthrough for a completely different approach to permanent oil removal. The Company created the patented MYCELX polymer using innovative molecular cohesion for removing oil from water far beyond what conventional systems have ever achieved. MYCELX systems remove oil to critically low levels in a much smaller physical footprint than conventional systems and in a virtually fail-safe process.

www.myclx.com

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