



## **BLIS Technologies Gathering Steam in Offshore Markets**

News Release

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At BLIS Technologies AGM today, chief executive Barry Richardson pointed to increased orders from Europe and North America as underpinning confidence that BLIS will increase sales by at least 75% over last year with a small operating deficit before interest, tax, depreciation & amortization expected for the 2016 financial year.

Richardson said expectations for revenue growth have increased significantly from those advised in the Annual Report due to specific initiatives progressed by BLIS trade partners and their customers and the significant depreciation in the New Zealand dollar. "It is now our expectation revenues for the 2016 financial year will comfortably exceed \$4.5 million.

He pointed to one-off costs in structuring operations to cope with the increased sales of part and finished products being incurred in the current half-year and therefore the full benefit of the increased revenue will only be reflected in the full year accounts.

Richardson said first quarter sales for 2016 FY were \$945,000, which is double what they were at the same point last year.

"Italy continues to be strong, Poland is a growth market with increasing orders, New Zealand pharmacy sales continue to grow with BLIS oral probiotics now number two in the cough and cold sector."

He pointed to the potential a range of clinical trials presently underway in China, the US and the Porirua trial sponsored by the New Zealand Health Research Council could bring to the company. But a big feature driving existing and future revenue growth is the expansion of the BLIS production facility in Dunedin that creates a diversified revenue stream while also allowing the company to have direct control of the quality and efficacy of its products.

Richardson said the results of those trials will be important for the marketing effort of offshore distributors such as Stratum in North America and the recently appointed distributor for Europe and the Middle East, Bluestone Pharma.

"Those companies know our products, have the contacts and have a depth of experience in marketing so they are key to our future.

He said future priorities will be focused on managing growth and continuing with the strategy of securing regulatory approvals market by market. Richardson said he was pleased to report a solid year with growing sales and many key regulatory approvals nailed down and others close to being concluded. END

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