

BTG plc: Annual General Meeting

London, UK, 14 July 2016: BTG plc (LSE: BTG), the specialist healthcare company provides the following business update ahead of its Annual General Meeting, which will be held today at 10.30 am at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London, EC2M 7SH.

Our overall performance and trading since 1 April 2016 are in line with expectations, and our underlying guidance¹ for the year, which includes nine months of revenues and costs relating to the acquisition of Galil Medical, is unchanged.

This guidance was set at £1/\$1.45. Should the average rate for the remaining nine months of the year be £1/\$1.35, our revenue guidance would move to £510m - £540m, SG&A expenditure would be £165m - £175m and R&D investment would be £90m - £100m. At the net income level this foreign exchange benefit would be mostly offset in the short term by foreign exchange losses on existing forward contracts to hedge future US \$ cash flows.

Within Interventional Medicine, the Interventional Oncology products continue to perform well, with TheraSphere[®] growing strongly in the US and EU and an encouraging start for LC Bead LUMI™ in the US following its nationwide launch in April 2016. The EkoSonic[®] blood clot treatment products are also performing well, resulting from continued expansion of accounts and increasing use in treating pulmonary embolisms in the US.

We continue to make steady progress in establishing appropriate insurance coverage for the varicose veins treatment Varithena[®] in the US reimbursed sector, and new physicians continue to evaluate the product. We anticipate further progress, leading to increased physician reordering and sales growth at some time during the current financial year.

Following successful completion of the US RENEW trial of the PneumRx[®] Coil as a treatment for patients with severe emphysema, we anticipate completing the submission of our rolling Pre-market Approval (PMA) application by the end of 2016. We anticipate that patient selection criteria will evolve following publication of the full RENEW data in May 2016, with the potential to cause a short-term impact on sales.

Specialty Pharmaceuticals has delivered a steady performance during the period. Vistogard[®], the antidote for early-onset, severe or serious 5-FU or capecitabine toxicity, has made a promising start since its US launch in March 2016.

For further information contact:

BTG

Andy Burrows, VP Corporate & Investor Relations
+44 (0)20 7575 1741; Mobile: +44 (0)7990 530 605

Stuart Hunt, Investor Relations Manager
+44 (0)20 7575 1582; Mobile: +44 (0)7815 778 536

Chris Sampson, Corporate Communications Director
+44 20 7575 1595; Mobile: +44 7773 251 178

FTI Consulting

Ben Atwell/Simon Conway
+44 (0)20 3727 1000

About BTG

BTG is a growing international specialist healthcare company bringing to market innovative products in specialist areas of medicine to better serve doctors and their patients. We have a portfolio of Interventional Medicine products to advance the treatment of liver tumours, advanced emphysema, severe blood clots and varicose veins, and Specialty Pharmaceuticals that help patients overexposed to certain medications or toxins. Inspired by patient and physician needs, BTG is investing to expand its portfolio to address some of today's most complex healthcare challenges. To learn more about BTG, please visit: www.btgplc.com

¹ Revenue of £485m - £515m, SG&A of £160m - £170m, R&D of £85 - £95m at £1/\$1.45