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Genus PLC
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Genus plc
('Genus' or the 'Group')

AGM TRADING UPDATE

Genus (LSE: GNS), a leading global animal genetics company, publishes the following trading update for the period from 1 July 2019 to 13 November 2019, to coincide with its AGM at 11:00am GMT this morning.

Trading, in the four months to 31 October 2019, showed continued progress with volumes, revenues and adjusted operating profits for both PIC and ABS, our porcine and dairy and beef businesses respectively, achieving growth compared with the prior year. Royalty revenues in PIC continued to grow across all regions.

As anticipated in the Preliminary Results announcement in September 2019, pork prices in China have continued to increase due to the impact of African Swine Fever ('ASF'), which is now resulting in increased demand for Genus's genetics. The threat of ASF still remains for producers in the region. While we continue to closely monitor its spread to the Philippines and other parts of Southeast Asia, we expect PIC Asia to increase profits in FY20 compared with the prior year.

Earlier this year we announced we had entered into a strategic relationship with Beijing Capital Agribusiness Co. Ltd ('BCA') in relation to research, development, registration and marketing in China of elite PIC pigs that arePorcine Reproductive and Respiratory Syndrome virus ("PRRSv") resistant. In line with our previously stated intent to further broaden this collaboration, PIC entered into a genetic production and distribution agreement with BCA in October 2019. This will accelerate the use of current PIC genetics in China in the coming years through the phased integration into BCA's current facilities and their planned major expansion.

The adoption and sales of Sexcel® continue to grow rapidly and we are currently in the process of further expanding our production capacity in Wisconsin. During the period under review a further sexed semen processing contract was won, in a competitive tendering process, in India.

Our Research and Development investment increased in the first four months to 31 October 2019, primarily from investment in our elite genetic production sites and populations.

For the four months to 31 October 2019, adjusted profit before tax for the Group showed good growth from the prior year. Net debt at the end of October 2019 was in line with expectations and reflected normal seasonal trends.

Outlook

The Board currently anticipates that Genus will continue to make strategic and financial progress and perform in line with its growth expectations for the financial year 2020.

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This announcement is available on the Genus website www.genusplc.com

About Genus

Genus creates advances to animal breeding and genetic improvement by applying biotechnology and sells added value products for livestock farming and food producers. Its technology is applicable across livestock species and is currently commercialised by Genus in the dairy, beef and pork food production sectors.

Genus' worldwide sales are made in over seventy-five countries under the trademarks 'ABS' (dairy and beef cattle) and 'PIC' (pigs) and comprise semen, embryos and breeding animals with superior genetics to those animals currently in farms. Genus's customers' animals produce offspring with greater production efficiency, and quality, and use these to supply the global dairy and meat supply chains.

The Group's competitive edge has been created from the ownership and control of proprietary lines of breeding

animals, the biotechnology used to improve them and its global supply chain, technical service and sales and distribution network.

With headquarters in Basingstoke, United Kingdom, Genus companies operate in over twenty-five countries on six continents, with research laboratories located in Madison, Wisconsin, USA.

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