

BioLargo, Inc.

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BioLargo posts solid 3Q as revenue jumps 93% on growing demand for its innovative products

BioLargo Inc (OTCMKTS:BLGO) on Friday posted third-quarter results that saw revenue soar 93% year-over-year on the back of the company's Odor-No-More and BioLargo Engineering divisions.

For the third quarter ended September 30, the Westminster, California, company posted revenue that surged 93% to \$534,000, compared to the same period a year earlier.

The company also said combined revenue from BioLargo's operating units during the nine months of 2019 expanded 53% to \$1,324,000, compared to the same period a year earlier.

READ: BioLargo seeks 'to make life better' when it comes to clean water, clean air, health

Specifically, revenue from Odor-No-More — the company's line of pet and sports odor-fighting products — jumped 61% from the third quarter of 2018. For the nine months ended September 30, it jumped 29% to \$227,000 compared to the same period a year earlier.

Additionally, BioLargo revealed with its 3Q results that the engineering division was operationally profitable for the first time since inception in 2017.

"We achieved record sales and improved our cash and debt position," said CEO Dennis Calvert said in a statement.

"We secured FDA 510(k) clearance for our first Clyra medical product and executed successful demonstration pilots for our AOS clean water technology," he added.

BioLargo's subsidiary Clyra Medical Technologies earned Food and Drug Administration clearance to sell its first wound care product.

BioLargo Engineering gains traction

"We watched BioLargo Engineering, with the support from an EPA grant, obtain proof-of-claim evidence for what we believe will become a low cost and high-performance solution to the PFAS water contamination crisis that industry and government are desperate to solve," he added.

In addition to securing an Environmental Protection Agency grant to help fight PFAS contamination, the company noted milestones including BioLargo Engineering winning seven United States Air Force base contracts, and the signing of a memorandum of understanding to serve the South Korean wastewater industry.

Delivering on its mission

BioLargo is an environmental engineering company with a simple mission "to make life better" when it comes to clean water, clean air and good health.

Price: 0.2645

Market Cap: \$43.36 m

1 Year Share Price Graph



Share Information

Code: BLGO

Listing: OTCMKTS

52 week High Low
0.395 0.1105

Sector: Manufacturing & engineering

Website: biolargo.com

Company Synopsis:

BioLargo, Inc. is an innovative technology developer and environmental engineering company driven by a mission to "make life better" by delivering robust, sustainable solutions for a broad range of industries and applications, with a focus on clean water, clean air, and advanced wound care.

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"Our mission is to combine powerful technology with unparalleled talent to create and deliver complete solutions to some of the toughest issues that affect the world, and in this quarter, we had significant success in advancing this mission," noted Calvert.

During the quarter, the Odor-No-More division secured its first customers in the cannabis and hemp industry and the company said sales were ramping up through its distributor.

The Odor-No-More division's main product is CupriDyne Clean Industrial Odor and VOC Eliminator, which is aimed at the solid waste/landfill/compost, wastewater and oil & gas industries. The product eliminates odor-causing compounds rather than masking them.

BioLargo has developed several innovative and patented products targeted at three markets: water and wastewater treatment, industrial odor and volatile organic compounds (VOC) elimination, and advanced wound care.

BioLargo operates four subsidiaries: Odor-No-More Inc, BioLargo Water Inc, BioLargo Engineering, Science & Technologies Inc (BLEST), and Clyra Medical Technologies Inc.

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