

## **IVRO WITH A MISSION TO HELP MAKE NON ANIMAL TESTING FAMOUS, RELEASES FISCAL 2021 RESULTS**

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InVitro International (OTC: IVRO) announced today that fiscal year 2021 sales for the year ending on September 30<sup>th</sup> topped \$1M for the third consecutive year at \$1,003,403. Though off 9% for the year, second half sales were up 47% versus the same period last year. Fiscal 2021 net income of \$93,522 (including PPP forgiveness of \$106,665) was nearly double the fiscal 2020 net income. In addition, IVRO finished fiscal 2021 with \$1.3M in cash. (see [www.otcmarkets.com/stock/IVRO/financials](http://www.otcmarkets.com/stock/IVRO/financials)).

IVRO CEO and Chairman, W. Richard Ulmer, commented, “Overall the IVRO team feels both thankfulness and pride in our fiscal 2021 performance because although we added a significant number of new customers, Covid hit us even harder than in fiscal 2020. Regarding nearly doubling our net income, we are thankful for the first PPP loan forgiveness. However, even without both PPP loans we would have increased our cash by over \$41K this year. In short, we operated at breakeven levels throughout fiscal 2021. We will continue to focus both on organic growth featuring new OECD regulatory adoption support, as well as growth by strategic partnering with several thousand candidate labs across the globe.”

IVRO President, Atul Jhalani, added: “This fiscal year has brought significant improvement in global laws for non-animal testing. China removed its requirements for animal testing for most imported cosmetic and personal care products. Mexico recently became the first country in North America and the 41<sup>st</sup> country in the world to ban the sales of new cosmetics tested on animals. In the United States, New Jersey became the eighth state in the country, and the fifth this year, to pass a law banning the sale of new cosmetics tested on animals, following California, Nevada, Illinois, Virginia, Maryland, Maine and Hawaii. We see a bright future with our ability to perform even in the face of Covid, with continued adoption of Ocular Irritation® and increasingly favorable legal support.”

### **About InVitro International, Inc.**

InVitro International, Inc., headquartered in Placentia, California, was founded in 1985 and is a customer and technology-driven provider of non-animal testing methods. The Company’s testing technologies are designed to produce data regarding corrosivity and ocular/dermal irritation, which correlate with animal and human test results. IVRO’s technology is commercialized globally through test kits and partner laboratory services.

This release may contain “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or

achievements expressed or implied by forward looking statements. These risks and uncertainties include but are not limited to: acceptance of the Company's technology by customers or regulatory agencies, changes in market conditions and other competitive factors. The forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update such statements.

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