

## **IVRO CONTINUES TO HELP MAKE NON-ANIMAL TESTING FAMOUS, RELEASES FISCAL Q3 2022 RESULTS**

**PLACENTIA, CA / NEWSFILE / August 10, 2022 /**



InVitro International (OTC: IVRO) today announced year to date Fiscal Year '22, and 3<sup>rd</sup> quarter financial results. Following a 2<sup>nd</sup> fiscal quarter sales advance of 27%, 3<sup>rd</sup> quarter sales slid 23%, leaving year to date sales at -4.9%. Net ordinary income of \$11.8K in this fiscal quarter moved YTD net income to \$3,349. As previously noted, a GAAP change now requires total net income reported quarterly to include investment gains and losses (vs at year end only in the past). Third fiscal quarter investment losses of \$33,260 increased the YTD investment losses to \$91,899. However, no such investment losses are anticipated and total net income for the year remains positive at \$3,349.

In reviewing IVRO's 1<sup>st</sup> three quarters of FY '22, CEO W. Richard Ulmer commented: "If our June finish to the 3<sup>rd</sup> quarter proves to be a precursor to our 4<sup>th</sup>, we will be pleased with overall 2022 results in such challenging economic times. Our laboratory partners are key to IVRO's growth strategy, and we are proud to have added a globally influential partner last month. They help spread word of Ocular Irritection® being the only 100% NON-Animal test technology adopted by OECD, faster and farther than we are capable of ourselves especially in these pandemic times. We look forward to more voices and higher volume demanding reduction and replacement of animal tests globally."

IVRO President, Atul Jhalani, added: "Louisiana is the 9<sup>th</sup> state to pass legislation barring the introduction of any new cosmetic if its final formula or any of its chemicals have been tested on animals. We are now beginning to find chemical companies (large and small) more receptive to NON-Animal test technologies. In addition, US Congress continues to review the Cosmetics Act of 2021, now on its floors for approximately a year. We anticipate its passage will bring much more awareness to in vitro testing. Our enthusiasm for this field grows stronger and brighter."

### **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.

**Company Contact:**

W. Richard Ulmer  
Chief Executive Officer and Chairman  
(800)246-8487  
[invitro@invitrointl.com](mailto:invitro@invitrointl.com)  
[www.invitrointl.com](http://www.invitrointl.com)