Biotest

From Nature for Life

Biotest Group: Creating Value. Living Values.

Management Presentation

Biotest AG

November 2009

Biotest
From Nature for Life

Biotest at a glance

Figures Q1-Q3 2009:

Sales	€ 361.9 m	(+12.0%)
Thereof Plasma Proteins	€ 294.3 m	(+12.8%)
EBIT	€ 45.2 m	(+3.0%)

Business sectors

Pharmaceuticals | **Diagnostics**

Divisions

Plasma Proteins
- Immunoglobulins
- Hyper-immuno-globulins
- Clotting factors
- Albumin

Biotherapeutics
- Monoclonal antibodies

Medical Diagnostics
- Transfusion
- Transplantation
- Infectious disease

Microbiological Monitoring
- Hygiene monitoring

Purchase agreement signed with Bio-Rad

Biotest – key figures

- Headquarters in Dreieich/Germany (Frankfurt area)
- Subsidiaries in 10 countries worldwide
- Employees (FTE)*: 2,135
  Thereof 41% located outside Germany*
- Founded in 1946, IPO in 1987, SDAX in 2007 (preference shares)
- Biotest shares:
  - 6,595,242 ordinary shares
  - 5,133,333 preference shares

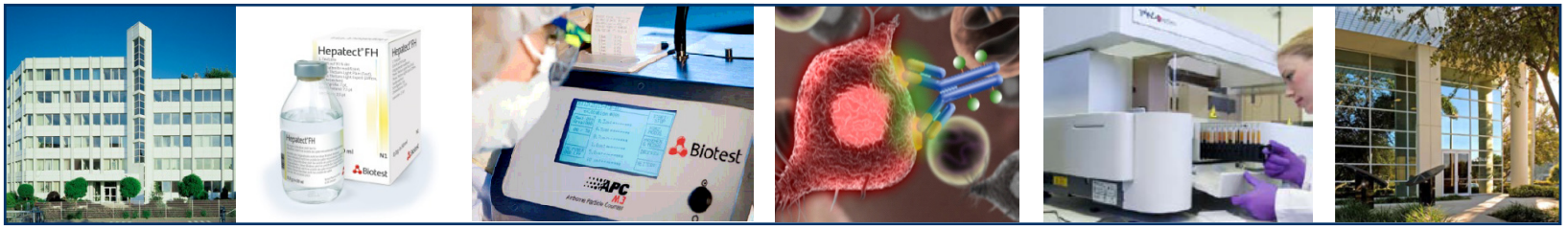
Headquarters, Dreieich

*: as of 30 Sept. 2009

Biotest strategy

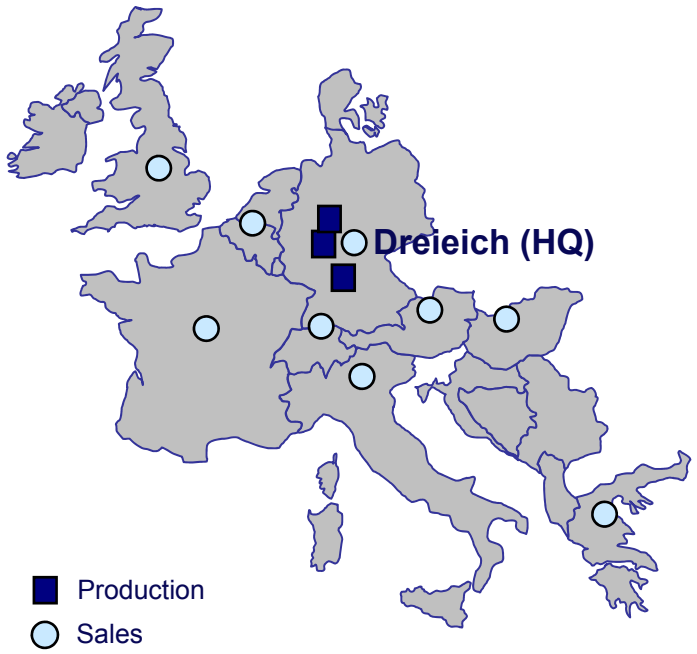
- Internationalisation
- Focus on markets with special needs
- Research and development

Target → Sustained profitable growth



Biotest Group overview

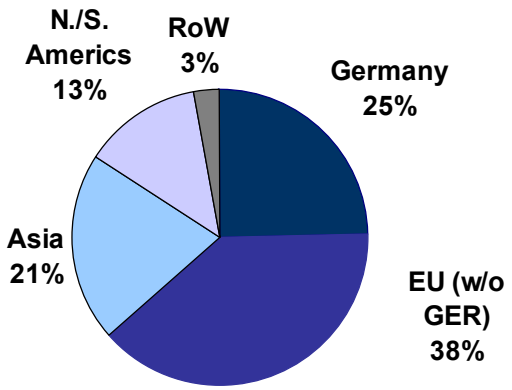
European production and distribution sites



Additional sites overseas:

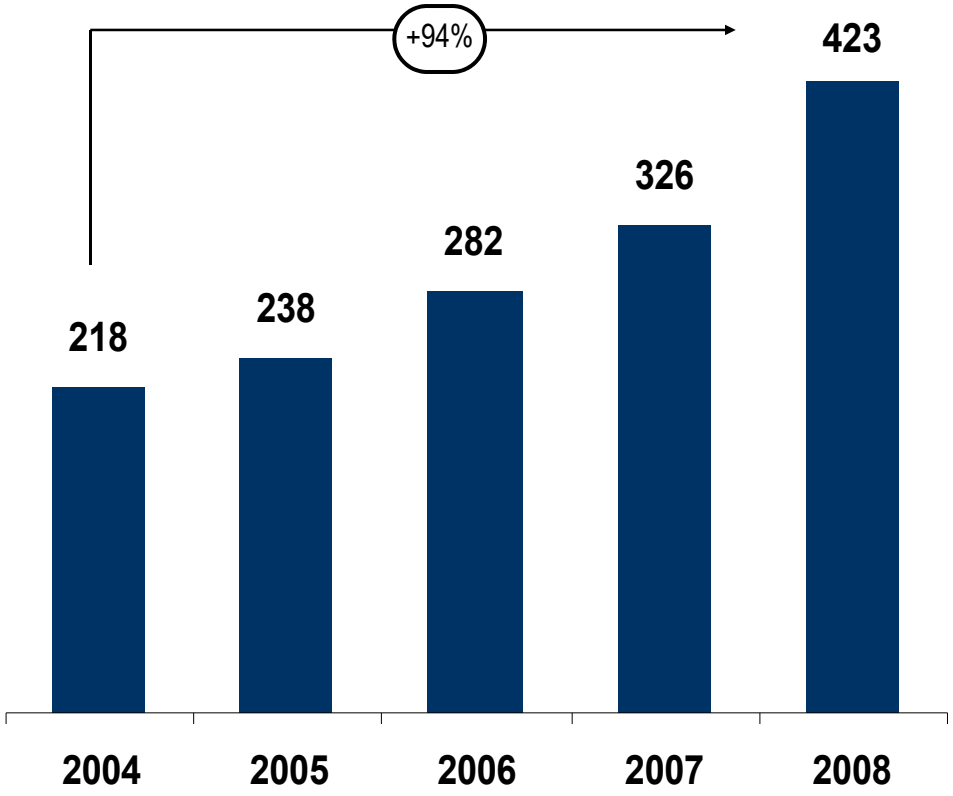
- USA: Florida (■ ○), New Jersey (○)
- Japan: Tokyo (○)
- Distribution also via 138 distributors in 76 countries

Sales by region (Q1-Q3 2009):



About Biotest – strong track record

Sales of Biotest Group (in € million)

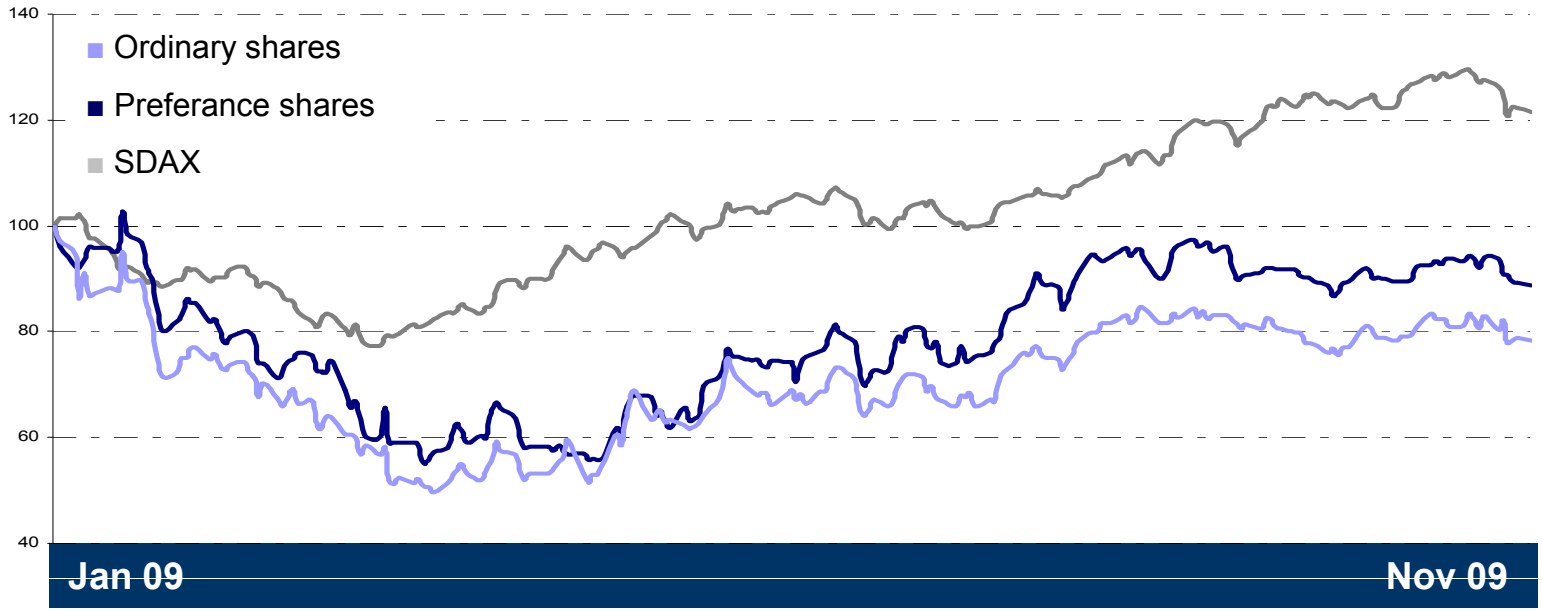


- Strong revenue growth, particularly in Plasma Proteins business
- Plasma Proteins account for 80% of Group's sales in 2008
- EBIT increase by 199% from 2004 to 2008

Biotest shares: positive development in 2009

- Decline of share price after majority shareholder terminates discussions about shares´s sale
- Share price increase triggered by positive news flow

Biotest shares and SDAX in 2009 (index)



Price as of end 2008 = 100

Shareholder structure

Biotest AG

Ordinary shares: 6.6 mio
with voting rights

OGEL GmbH*:	**50.03%**
KSK Biberach*:	**~24%**
Mass. Mutual Life Insurance Comp.*:	**~3%**
Free Float:	**~23%**

56.4% of total capital,
and 100% of voting rights

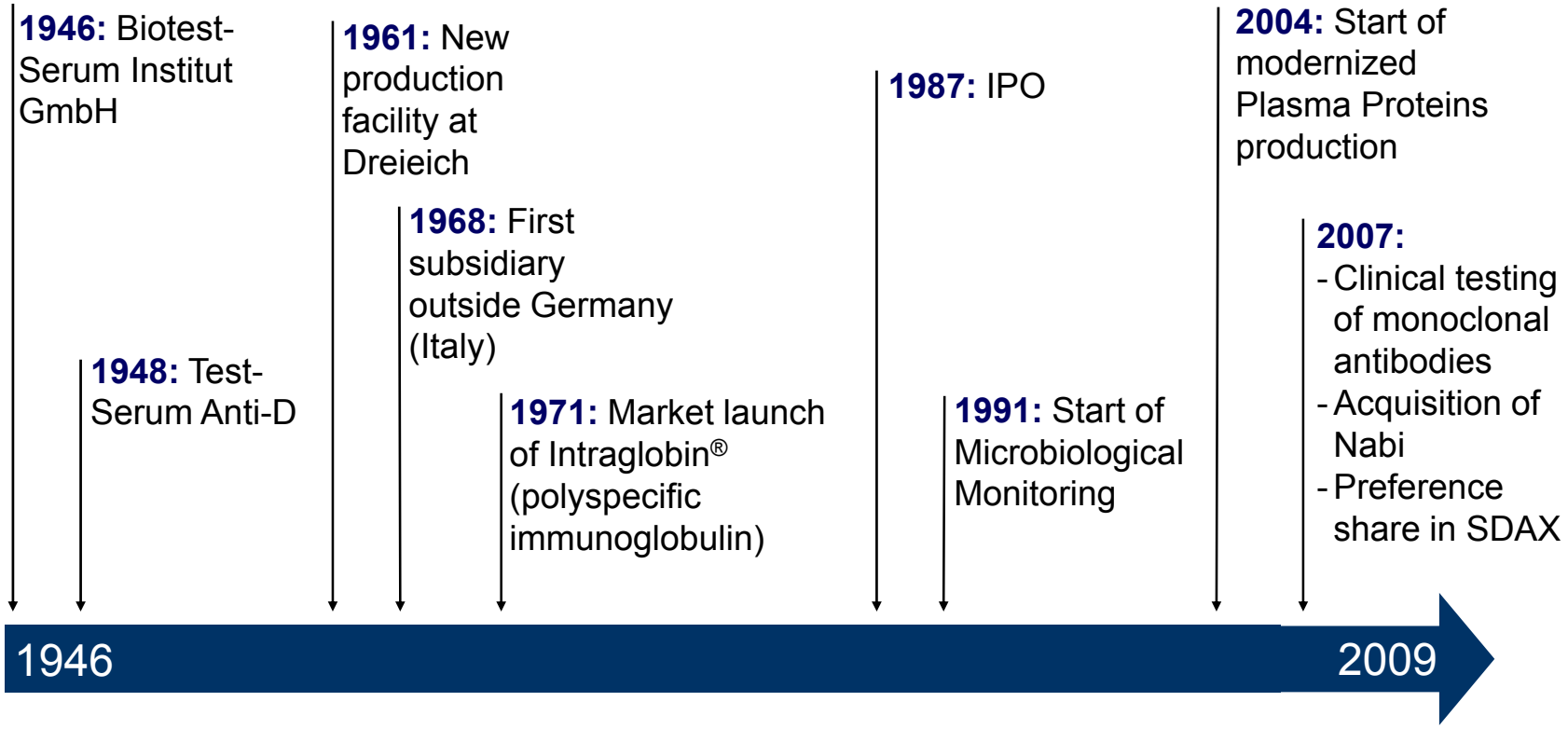
Preference shares: 5.1 mio
no voting rights, but higher dividend

Free Float: 100%

43.6% of total capital,
0% of voting rights

* as of November 2009

Biotest: History and milestones achived



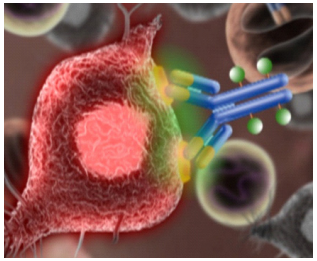
Biotest

From Nature for Life

Biotest Group: **Creating Value. Living Values.**

Financials and highlights of Q1-Q3 2009

Q1-Q3 2009 / Highlights Q3



- Biotest Group Sales up by 12.0% and EBIT increased by 3.0%
- Confirmation of 2009 Guidance: Sales +10% and EBIT at € 55m
- Medical Diagnostics: Signing of purchase agreement with Bio-Rad Laboratories, Inc.
- Zutectra received positive CHMP* opinion for marketing approval in EU
- Biotherapeutics: further data demonstrating efficacy of BT-061
- Clinical Phase III of IVIG (US) successfully completed
- Commissioning of technical plant ongoing in Boca Raton

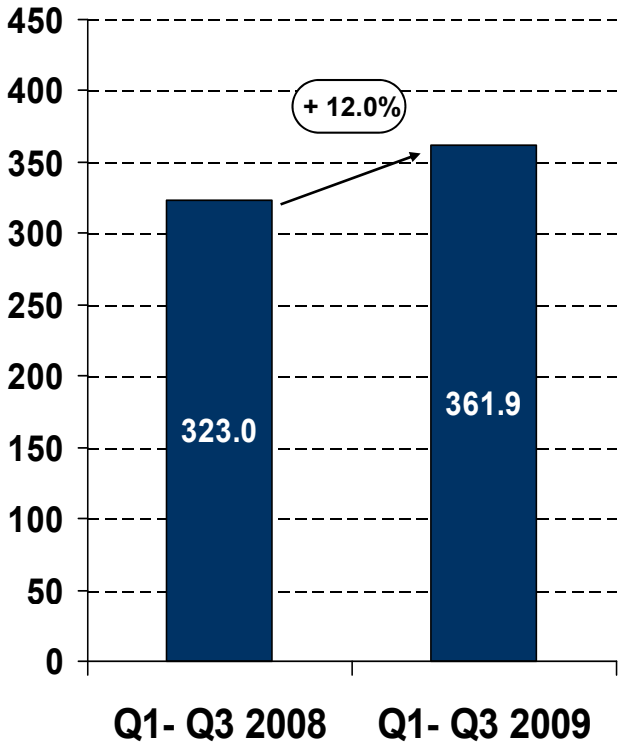
*: Committee for Medicinal Products for Human Use (CHMP); The positive opinion is based on data available to the EMEA, as part of the centralised approval procedure.

Biotest to sell Medical Diagnostic business to Bio-Rad

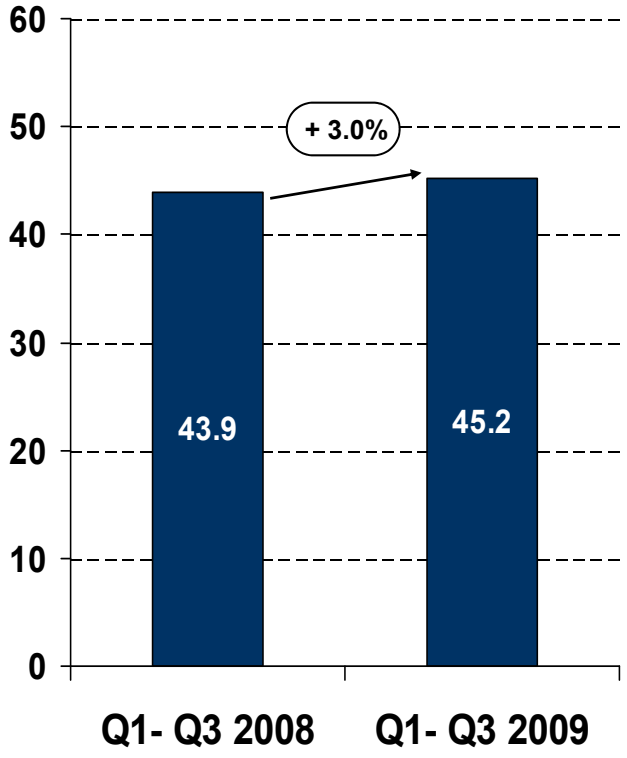
- Contract signed to sell a major part of the Medical Diagnostics segment to Bio-Rad Laboratories Inc. (Hercules, CA/ US)
- Transaction subject to closing conditions, incl. merger approval and is expected to close in first quarter 2010
- Bio-Rad will acquire all shares of Biotest Medical Diagnostics GmbH (Dreieich) and Biotest Diagnostics Corporation (Rockaway/ US), as well as the transfusion and transplantation diagnostics business in Biotest Group´s international subsidiaries under an asset deal; H1 revenues of activities to be sold approx. € 21 million
- Purchase price: € 45 million
- Transfer of assets and certain liabilities, except shareholder loans granted to BMD and BDC of approx. € 16 million

Sales continue to increase, EBIT increase at lower rate

Sales (in € million)



EBIT (in € million)



Plasma Proteins business drives EBIT

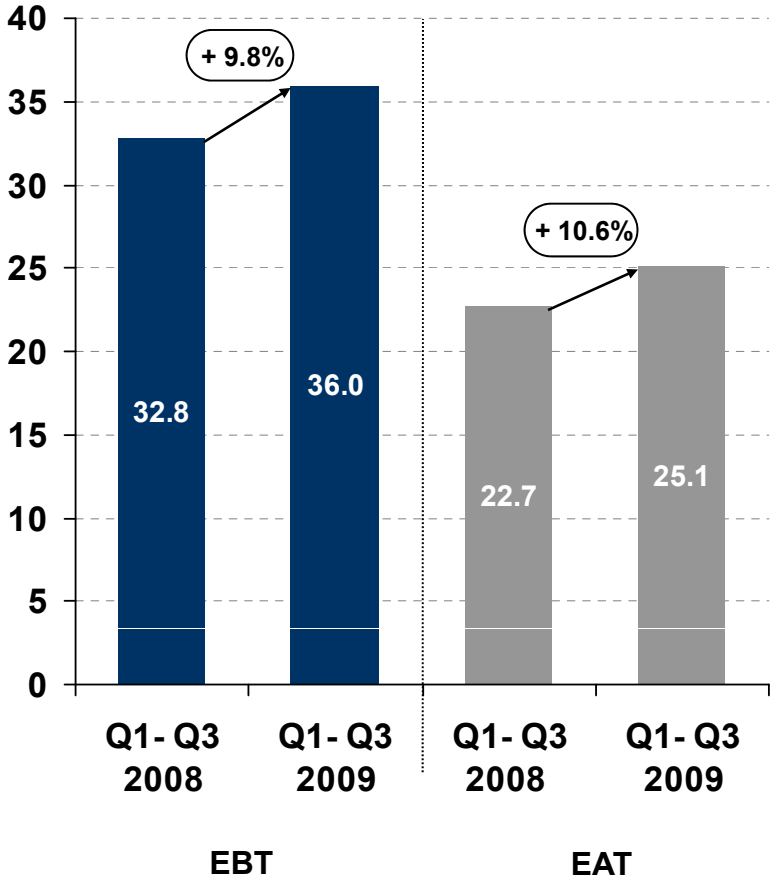
EBIT by segments (in € million)

	Q1-Q3 2009	Q1-Q3 2008
Plasma Proteins	**63.7**	60.1
Biotherapeutics	**-13.2**	-10.1
Microbiological Monitoring	**3.7**	3.9
Medical Diagnostics	**-1.4**	-2.5
Corporate/ Reconciliation	**-7.6**	-7.5

- EBIT of Plasma Proteins segment increased by 6.0 %
- Biotherapeutics EBIT influenced by level of maturity of clinical studies
- EBIT improvement of Medical Diagnostics due to increased sales in the US

Increase in profit in Q1-Q3 2009

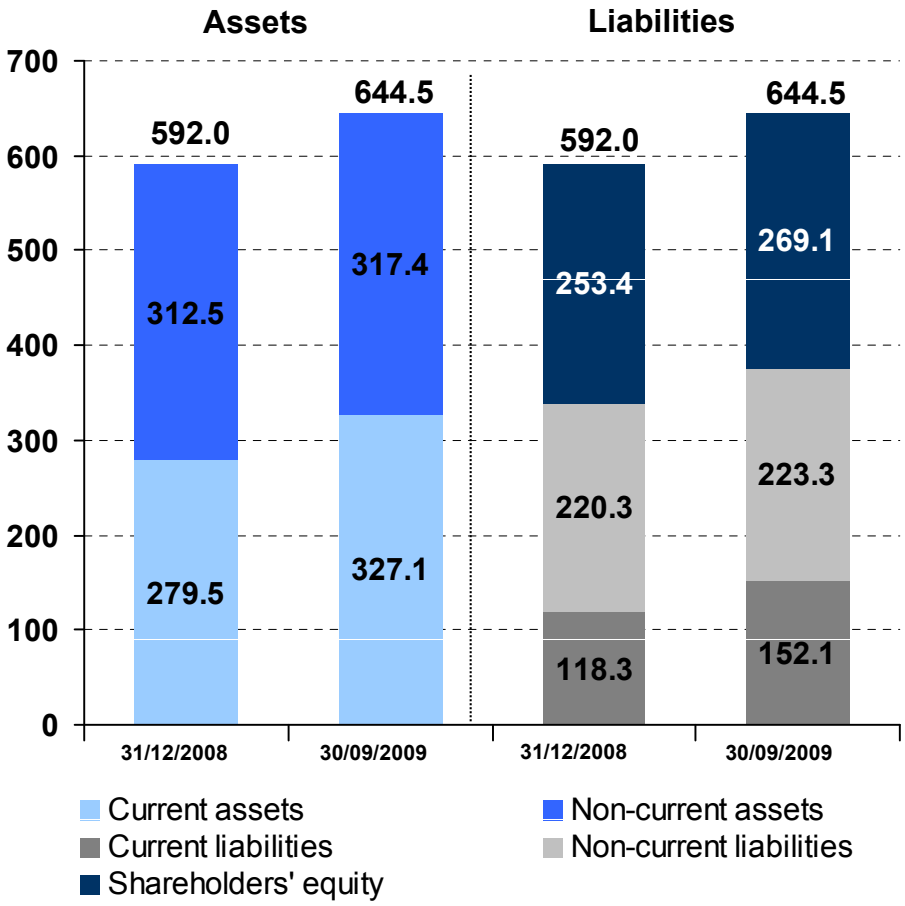
EBT and EAT (in € million)



- Rise in earnings before tax (EBT), due to more favourable financial result as a result of lower interest expenses
- Earnings after tax (EAT) at € 25.1 million
- Tax ratio: 30.3% (Q1-Q3 2008 : 30.8%)

Strong balance sheet

Balance sheet of the Biotest Group
(in € million)



Assets

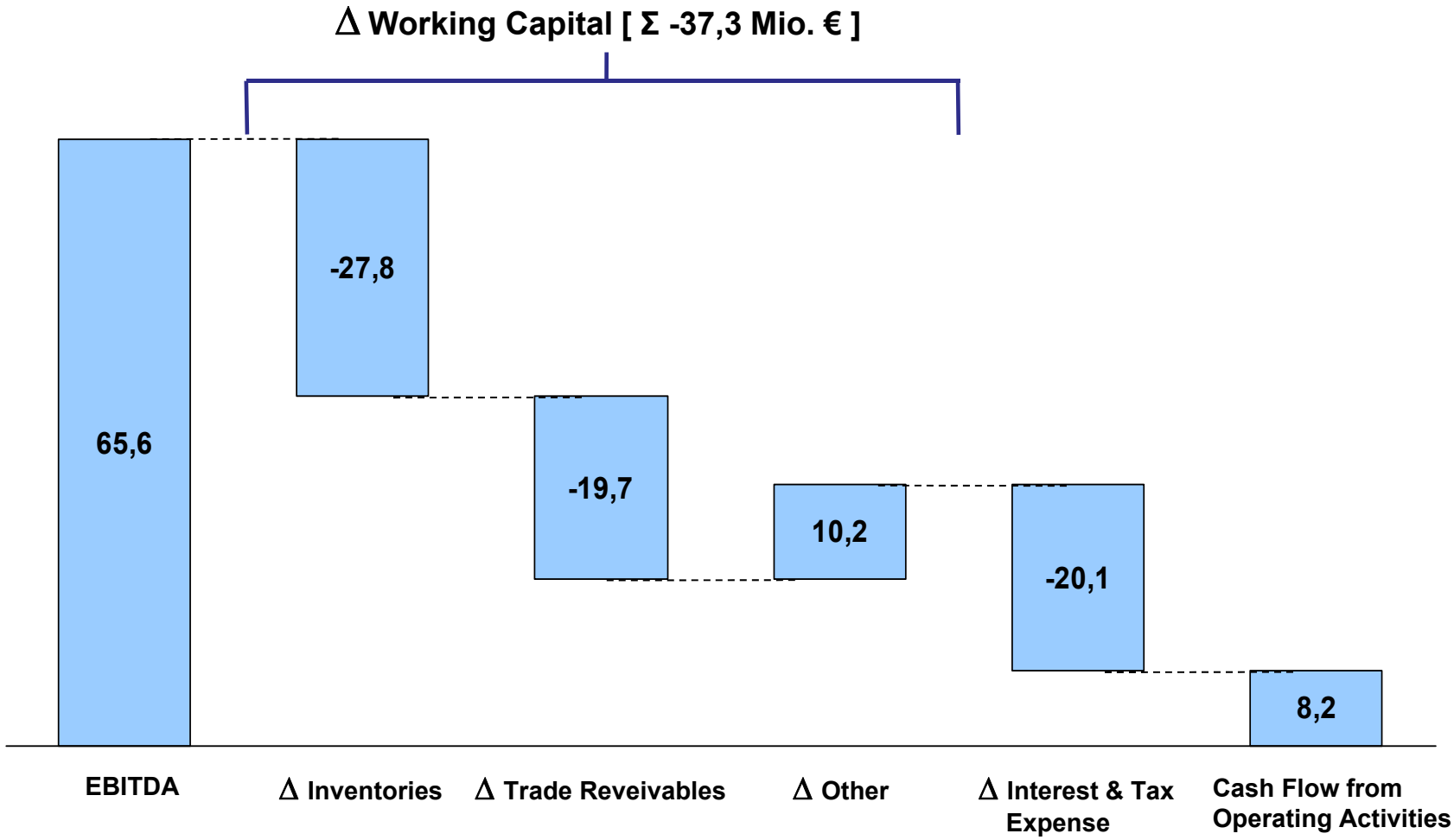
- Higher inventories driven by growth and products which could not be marketed as planed
- Higher Trade receivables due to higher sales volumes mainly in the plasma proteins segment

Liabilities

- Increase in current financial liabilities, primarily corresponding to working capital development
- Equity ratio as of 30 Sept. 2009: 41.8% (31 Dec. 2008: 42.8%)

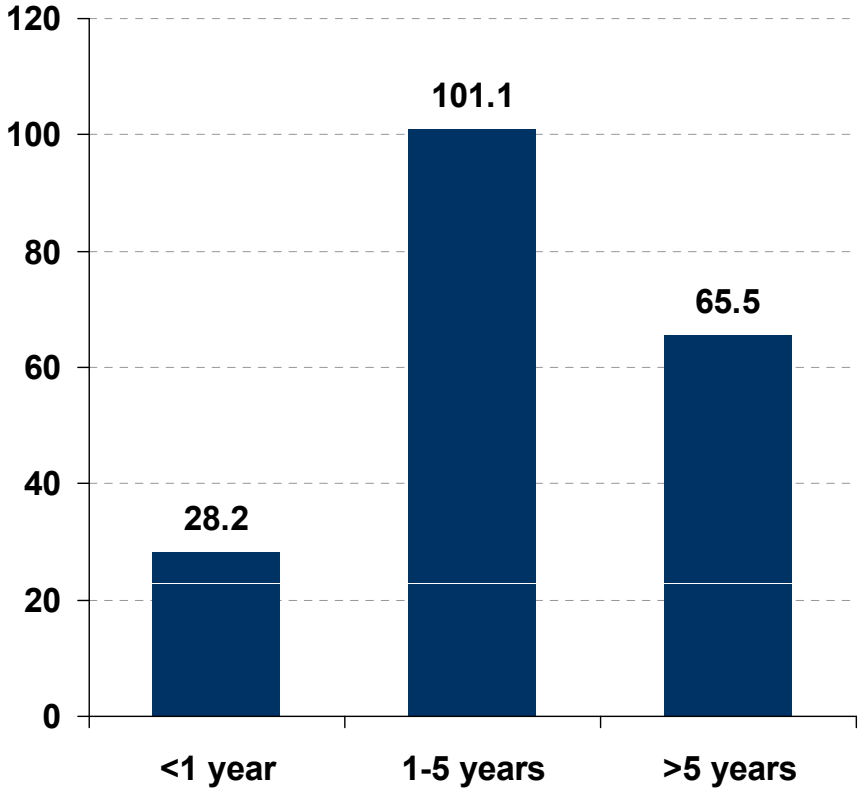
Cash Flow from Operating Activities in € million

Q1 – Q3 : January – September 2009



Long term debt financing secured

Residual term of financial liabilities (31 December 2008, in € million)



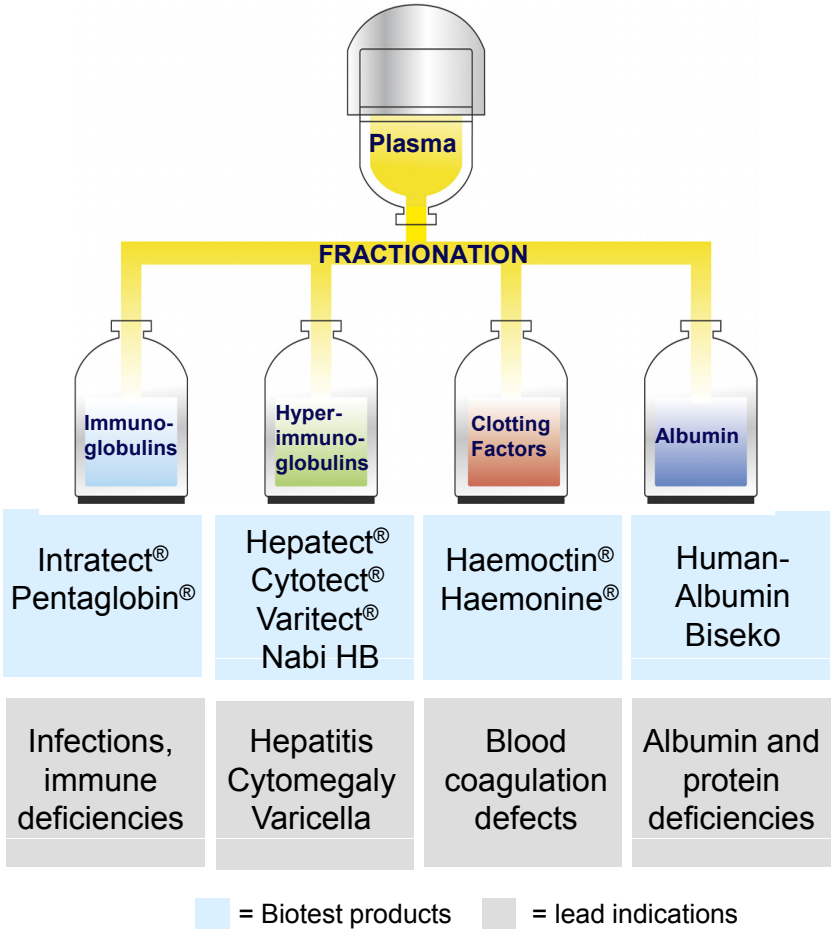
- Financial liabilities as of 31 December 2008: €194.8 million (2007: €188.8 million)
- Extension of existing credit line (€40 million) in November 2008
- Total credit line expanded by €40 million in May 2009 (maturity of 2 years)
- Sufficient flexibility to support further growth

Biotest Group: Creating Value. Living Values.

Plasma Proteins

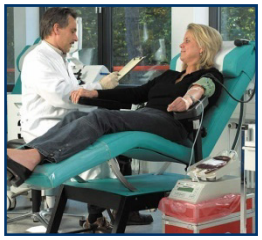
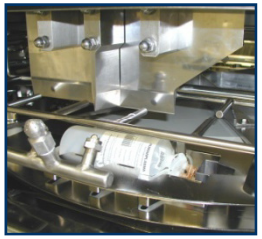
Plasma Proteins business at a glance

Biotest Plasma Protein products



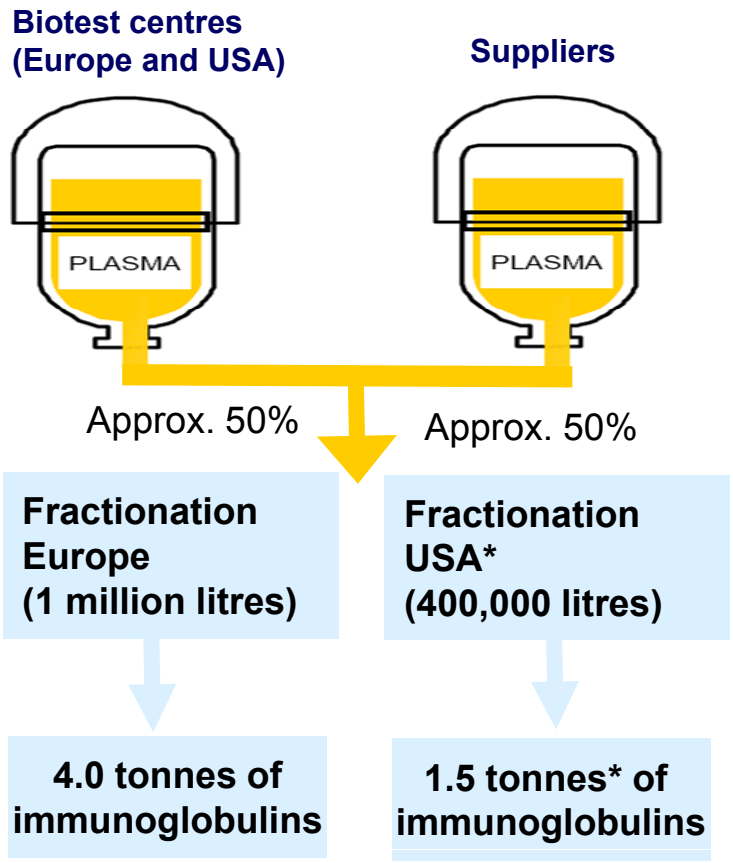
- Global market share: 3%
- Market share in relevant markets (GER, AUT, CH, GRE, UK): 14%
- Intratect® market share in GER, AUT, CH: > 13%, in UK: > 9%
- World market leader with Cytotect® and Varitect®
- Leading position with Hepatect® in Europe and Nabi HB™ in USA
- Biotest covers full value creation chain: plasma sourcing, production, distribution ⇨ vertical integration leads to rationalisation and higher productivity

Plasma Proteins: Production process

		Virus Safety
	**1. Plasma Sourcing** Plasmapheresis: Plasma collection	**Donor selection** **Testing of donations**
	**2. Fractionation** From Plasma to intermediates → Cryo, Paste II, III, Paste V	**Virus removal**
	**3. Purification** From Intermediates to Final Bulk	**Virus inactivation**
	**4. Filling and Packaging**	

Plasma Proteins production – capacity doubled

Biotest production network*



* In the final construction stages (2010/11)

Fractionation:

- Plant in Dreieich: 700,000 litres p.a.
- Contract with C.A.F-D.C.F (Belgium): up to 300,000 litres p.a.
  - Facility included in regulatory files
  - 10 year contract
- Boca Raton: 400,000 litres p.a. (from H1/ 2011)

Immunoglobulins:

- Capacity in Dreieich doubled
- Capacity expansion in Boca Raton (1.5 tonnes p.a. from H1/2011)

Status Projekt IVIG and Boca Raton (USA)

- **IVIG clinical Phase III**
  - Clinical phase III study completed
  - Finalization of clinical study report in Dec. 2009

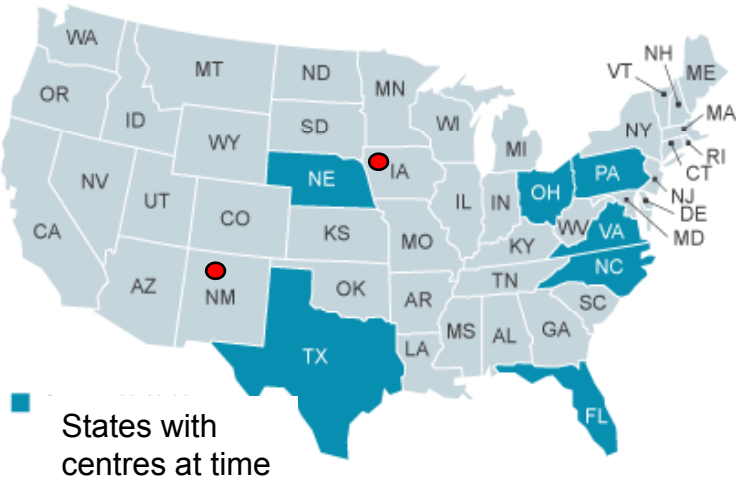
- **Enlargement of production facility**
  - Construction work part 1 nearly finalised; commissioning of facility has started
  - Completion of production facility (part 1) in Q4 2009
  - Final completion of utility systems and warehouse (part 2) in H1 2010
  - Final capacity: 400.000 l fractionation
    1.5 t immunoglobulin purification

- **Registration of IVIG**
  - Submission of BLA to FDA in mid 2010
  - Expected approval in H1 2011

Plasma collection – high level of own supply ensures independence and availability of raw material

- 4 new plasmapheresis centres in 2008
- 21 centres in total worldwide (10 in Europe, 11 in the USA)
- Level of own supply set to rise to over 45% by the end of 2009:
  - Less dependent on price fluctuations
  - Supply of hyperimmune plasma
- Production network Europe - USA

BPC-run plasmapheresis centres in the USA

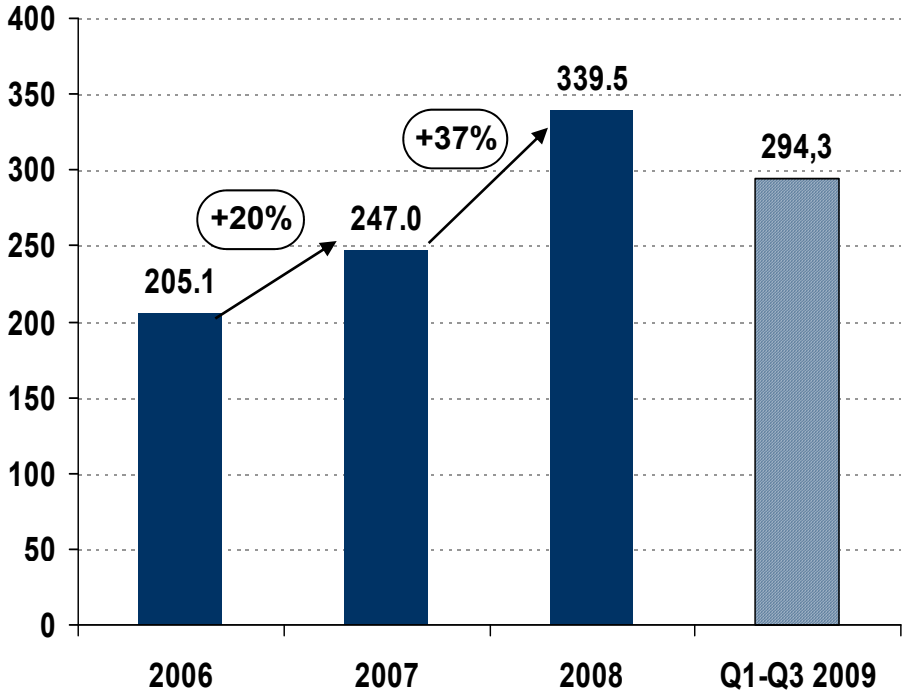


States with centres at time of BPC acquisition (2007)

New centres opened in the USA in 2008/2009: Santa Fe (NM), Iowa City (IA)

Plasma Proteins: further growth in sales, but at a slower rate

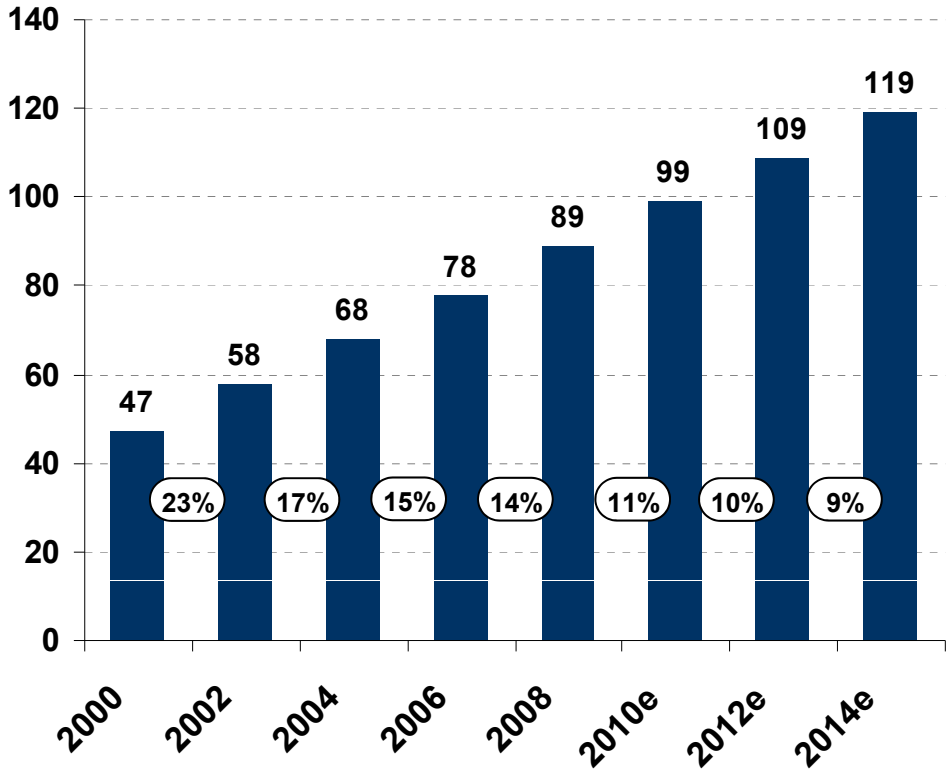
Plasma Proteins: sales volume (in € million)



- Sales in Plasma Proteins jumped by 37% in 2008 (incl. BPC for the first time)
- Contribution BPC in 2008: €64.1m
- In Q1-Q3 2009 Plasma Protein sales increased by 12.8% to € 294.3 million

Demand for Plasma Proteins is growing, but at a slower rate

Global IVIG market (in tonnes)



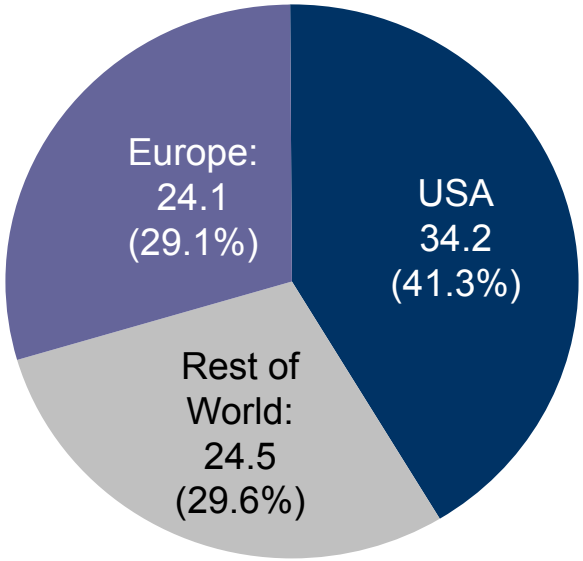
Source: Biotest research, MRB, PPTA, Review of Australia's Plasma Fractionation Arrangements (Feb 2006)

- New indications and higher dosages per capita drive demand for immunoglobulins
- Decrease of prices in major European markets and US

= Growth (over a 2-year period)

Immunoglobulins: approval of U.S.-IVIG bears significant upward potential

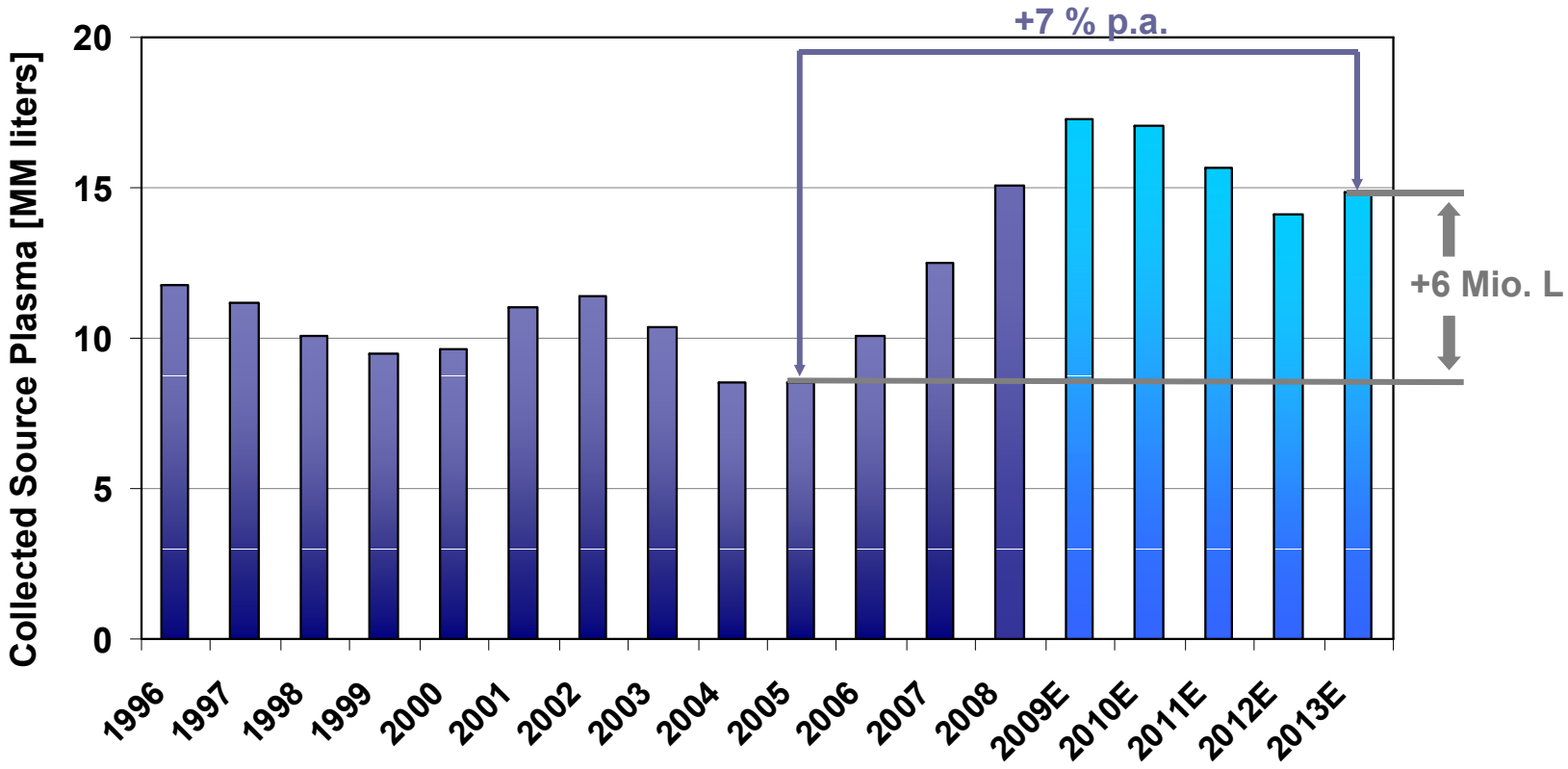
IVIG world market 2007: volume (in tonnes) and regional distribution (in %)



- Total volume IVIG world market as of 2008: ~ 90 tons
- USA by far the most important market for IVIG worldwide
- Registration of BPC's U.S.-IVIG (comparable to Intratect®) expected for H1 2011

Sources: MRB, APFA, UBS, Biotest Market Research

US source plasma collection forecast, 1996 - 2013



Plasma collections will increase by 6 MM liters compared to last minimum

Source: MRB "The Plasma Fractions market in the United States", 2007; PPTA; own estimates

Plasma sourcing trends in the US

Plasma Centers in US

	2005	2007	2009
April	290	330	401*
May	291	332	400
June	290	334	391

Collected Plasma in US (litres mio.)

	2005	2007	2009
April	0.68	0.99	1.58*
May	0.67	1.02	1.53
June	0.67	1.02	1.54

*: Highest number since 2003

Reaction of plasma industry:

- Closing of first plasma collection centers in the US
- Reduction of opening hours in centers
- Lower compensation paid to donors
- Reduction of plasma collection volumes

Source: PPTA

Plasma market analysis

- We expect, that plasma sourcing activities will be reduced over time
- This will lead to reduction of inventories
- It is our assumption, that the plasma market environment will stabilise within the next 1-2 years, and therewith also the pricing situation

Plasma Proteins: Q1- Q3 2009 highlights

- Market entry in additional European countries after regulatory approval: Human Albumin, Hepatect®, Haemoctin®, Haemonine®
- Share of international sales up to 77%
- Tenders won for the delivery of coagulation factors
- R&D projects advanced
- Production capacity expanded

Plasma Proteins: ongoing and new product development

European approval expected in 2009 (centralised procedure):

Zutectra 	Hepatitis B immunoglobulin for prophylactic treatment of reinfection following liver transplantation, administered subcutaneously – self-medication possible

Approval after 2010:

IVIG (USA):	Phase III completed by end of May 2009, Final evaluation available: good results with respect to safety and efficacy Regulatory approval scheduled for H1 2011
IgM concentrate:	Clinical development Phase I was started in Q2 2009 Recruitment and treatment of healthy volunteers completed Good tolerability observed

Biotest received positive opinion for Zutectra®

Human Hepatitis B immunoglobulin (HBIG) manufactured from plasma of donors with high anti-HBs antibody titres

First subcutaneous injectable HBIG for self-administration by the patient

Therapeutic indication:

- Prophylaxis of HBV re-infection after liver transplantation

Properties:

- Subcutaneous injectable HBIG in a pre-filled syringe = ready-for-use
- High specific activity of 500 IU/ml

Clinical Results:

- Effective anti-HBs-serum levels achieved in all patients in the registration trial with weekly Zutectra® application, no infection

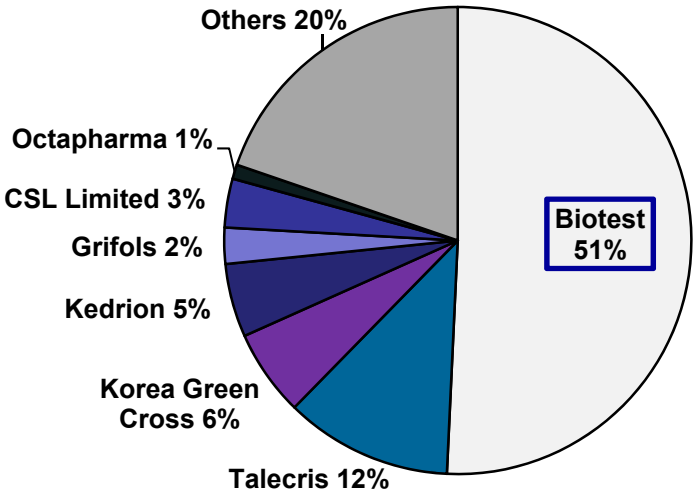
Timelines:

- Positive CHMP* opinion, Sept. 2009
- EU Commission approval scheduled for December 2009
- Launch in major EU countries in 2010

*Committe for Medicinal Products for Human Use

Biotest is a mayor player in Hepatitis B-Immunoglobulin (HBIG) market

HBIG Market worldwide
(i.m. & i.v.) in $



(Marketing Research Bureau, Inc.)

- Use of HBIG after transplantation is mandatory
- Biotest is world wide market leader with Hepatect® in Europe and Nabi HB™ in USA
- Zutectra® enhances Biotest competence and engagement in the HBIG market
- Zutectra® will strengthen and defend current strong market position by preventing possible switch to i.m. and future i.v. drugs
- Further Launches for Zutectra® and Nabi HB™ already scheduled in attractive world wide markets

Two ideal therapies designed for acute and maintenance treatment

….. with proven efficacy and safety

i.v.

+

subcutaneous

Hepatect® CP	Zutectra®
… will be the gold standard for high dose intravenous application needed in the peri-operative phase after transplantation …additional indications e.g. for post exposure prophylaxis and HBV prophylaxis in newborns	… was especially designed to simplify current treatment and to offer patients more flexibility in their everyday life • easy self administration • time and cost saving for physicians and patients • well tolerated and painless injection (only 1ml) • sugar-free

IgM Concentrate

IgM Concentrate is successor product of Pentaglobin®

Lead indication: Sepsis

Current Status: Phase I Study

- 24 healthy volunteers (18 - 45 years)
- Single dose: n = 18 (incl. Placebo); multiple dose: n = 6
- Recruitment and treatment of healthy volunteers completed
- No major safety issues, no occurrence of SAEs*

Phase II preparation activities ongoing:

- Development of synopsis and study protocol (indication, endpoints, sample size)
- Preparation of PEI and FDA-Advice in Q1 2010

*: SAE = Serious adverse event

Summary Plasma Proteins: Biotest made significant progress in implementation of its corporate strategy

- Biotest will grow the Plasma Proteins segment
- Presence in the U.S. market extended
- Regulatory approval for IVIG expected H1 2011

  Market potential for this product in USA estimated to be > $ 100 m
- Strong R&D pipeline: New products and new clinical indications

Biotest

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Biotherapeutics

Biotherapeutics: investment in projects with potential

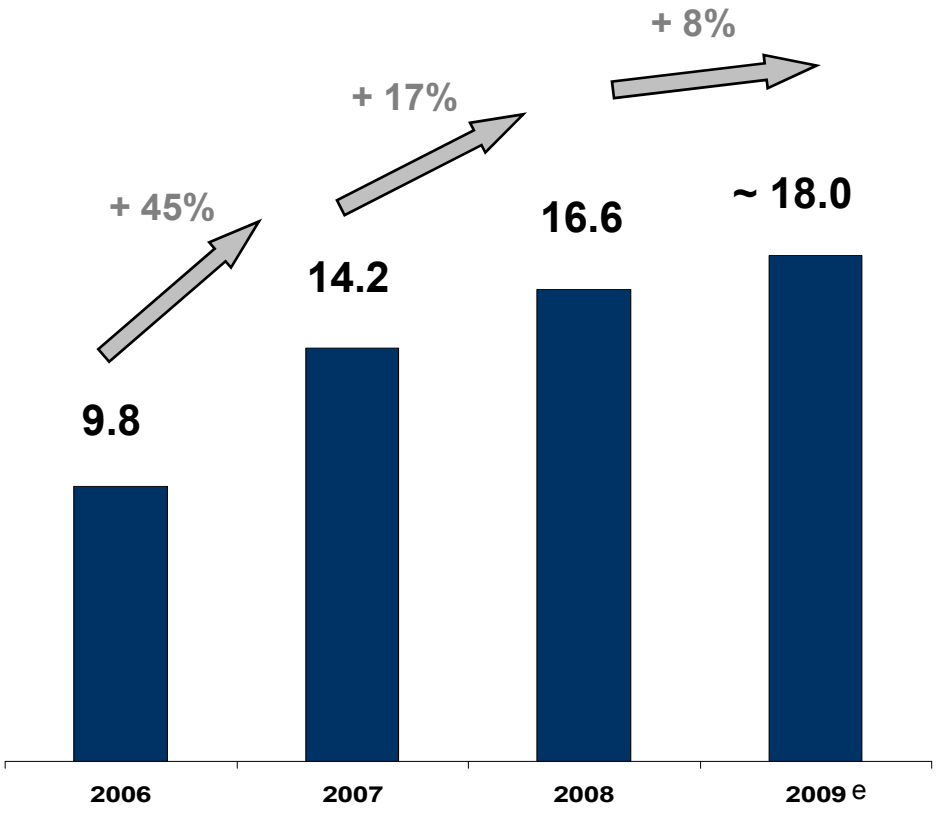
Common features of Biotest's monoclonal antibodies

- High medical need
- Rapidly growing markets
- Blockbuster potential

Lead indications

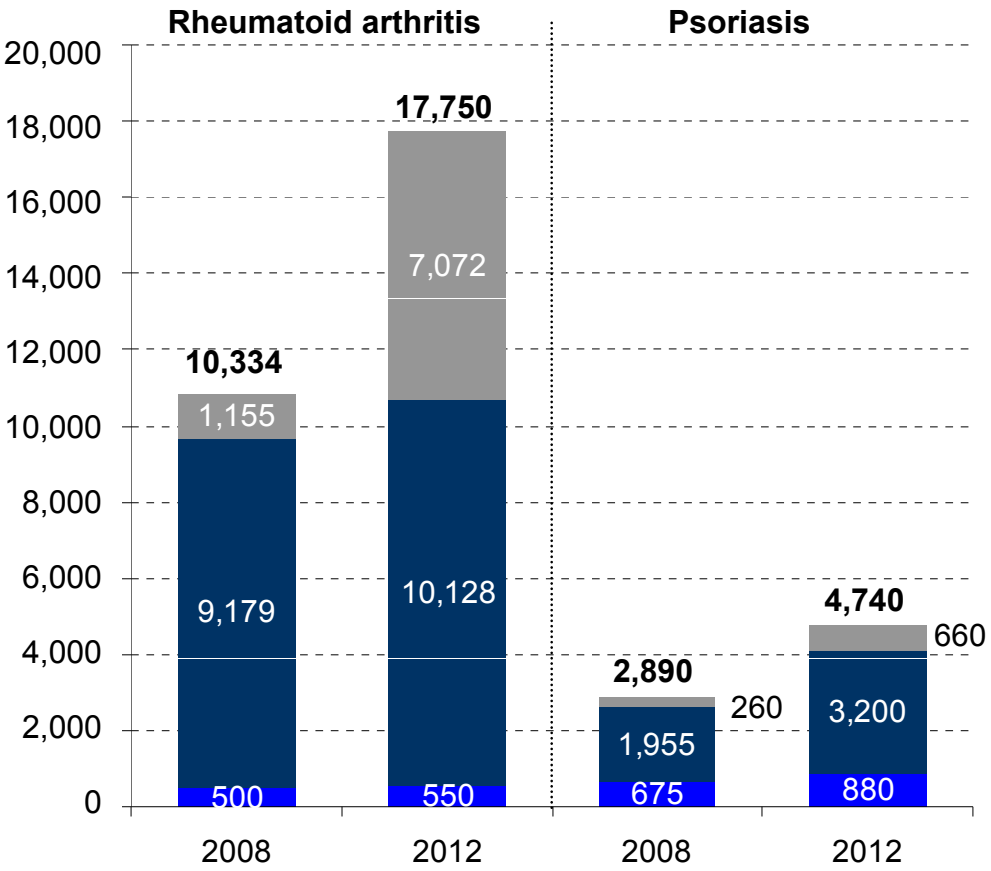
BT-061	Rheumatoid Arthritis, Psoriasis
BT-062	Multiple Myeloma
BT-063	Systemic Lupus Erythematosus and other autoimmune diseases

R&D expense – Biotherapeutics (in € million)



Rheumatoid Arthritis and Psoriasis – a huge and growing market

Market volume (in US$ million)



- Strong growth in both lead indications
- After approval: significant market share is realistic
- Blockbuster potential

(Source: Datamonitor, Commercial Insight Autoimmune Overview 2007; L.E.K, annual reports, Biotest studies)

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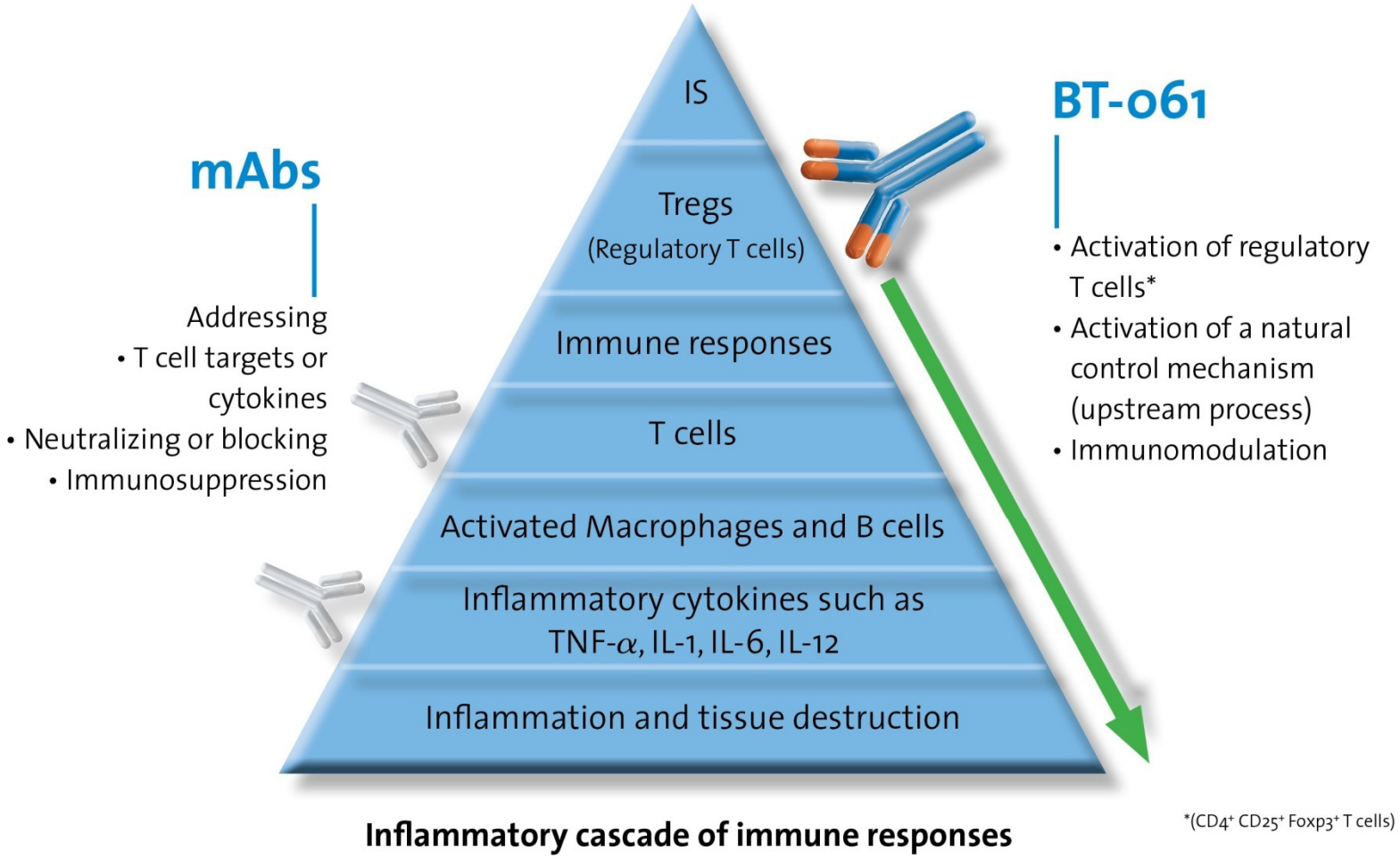
BT-061 – Specific mode of action addressing key regulatory function of the human immune system



Inflammatory cascade of immune responses

Mode of action offers significant potential in several upside indications.

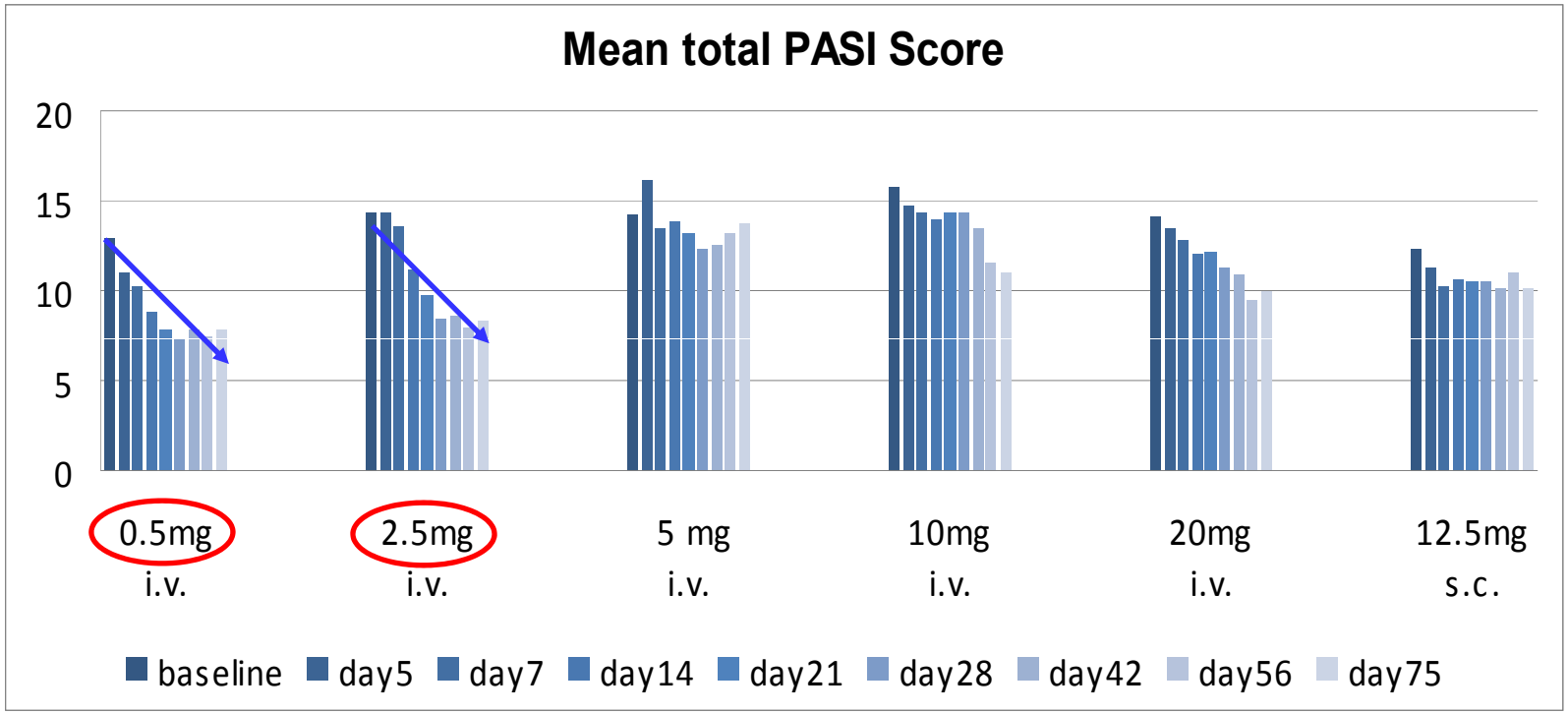
Clinical development BT-061

Overview

Study no.	Indication	Design	Subjects planned	Status
961	Healthy volunteers	single dose *iv and sc up to 180 mg*	57 ✓	Study completed
967	Phase I/IIa: Psoriasis	single dose, placebo controlled *iv and sc up to 25 mg*	56 ✓	Recruitment completed
973	Phase II: Psoriasis	multiple dose, placebo-controlled	48	Submitted September 09
962	Phase IIa: Rheumatoid Arthritis	multiple dose, placebo controlled	96	Recruitment ongoing
971	Phase II: Rheumatoid Arthritis	BT-061+ MTX multiple dose, placebo controlled	110	Recruitment ongoing

Study 967 single dose Psoriasis:

Blinded PASI course for all dosing groups* including placebo patients



0.5 mg and 2.5 mg single iv dose with a pronounced and long lasting PASI response up to 75 days after single dose application

PASI = Psoriasis Area and Severity Index)

***evaluation of 25 mg sc dose level ongoing**

Monotherapy Rheumatoid Arthritis:

Status of Study 962

- Broad dose finding iv and sc
- Most effective dose **iv**: 2 mg
- **Sc**: comparable efficacy at 50 mg
- Higher sc doses currently under evaluation in ongoing study

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Study 971 MTX-Combination Rheumatoid Arthritis:

ACR response after multiple applications (Part I)*

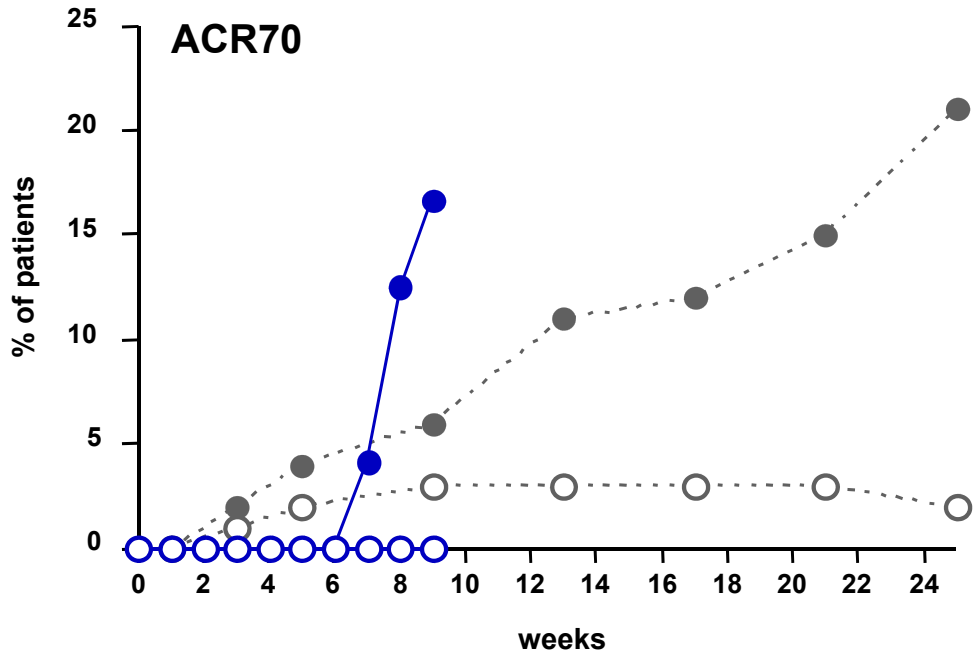
Weekly application for 8 weeks ACR at week 9	**0.5 mg BT-061 iv + MTX (n=8)**	**2 mg BT-061 iv + MTX (n=24)**	**Placebo iv + MTX (n=8)**
ACR 20	**5/8 (62.5%)**	**18/24 (75%)**	**4/8 (50%)**
ACR 50	**1/8 (12.5%)**	**10/24 (41.7%)**	**2/8 (25%)**
ACR 70	**1/8 (12.5%)**	**4/24 (16.7%)**	**0/8 (0%)**

⇨ **In part II 40 patients with 50 mg sc treatment will be included**

***Data cut off: September 2009,**
Unblinded Data from Interim Analysis (n=40)

Study 971 MTX-Combination Rheumatoid Arthritis:

Kinetic of ACR70 response (%) of BT-061
Compared to other biotherapeutic[1] (TNF-α antagonist, no direct comparison[2])



BT-061: 2 mg iv + MTX;
n = 24 patients

8 weekly iv injections
primary endpoint: week 9

- **BT-061 2 mg + MTX**
- **Placebo + MTX**
- **Biotherapeutic + MTX**
- **Placebo + MTX**

Improvement up to ACR 70% in 17% of patients after iv application of 2 mg BT-061 + MTX

Data of 50 mg sc dose level (Part II of Phase II trial) are not yet available

[1] **Source:** Keystone, 2004

[2] **Please note**: data from independent trials are not directly comparable as patient characteristics, route of administration, dose levels and treatment frequency are different

BT-061: summary clinical results

Psoriasis :

- Pronounced and long-lasting reduction of PASI scores observed in single dose psoriasis study at very low doses (0.5 mg iv, 2.5 mg iv)

Rheumatoid Arthritis:

- Competitive ACR20, 50, 70 responses at 2 mg iv and 50 mg sc
- Higher response rates anticipated by further dose optimization and prolongation of treatment period
- Still sharp increase of ACR responses at week 9: further improvement expected with continued treatment
- Typical plateaus of ACR response observed for biologics not reached yet*

*expected plateaus: ACR20 after 3 months; ACR50 after 4 months; ACR70 after 6 months PASI = Psoriasis Area and Severity Index)

BT-061: clinical development

Next steps

Rheumatoid Arthritis:

- Ongoing Phase II combination trial (+ MTX):
  - treatment of additional patients with 50 mg sc in combination with MTX
- New Phase II clinical trial planned:
  - inclusion of more patients (200-300) in relevant dose levels
  - extension of treatment period up to 3 month

⇨ **broadening efficacy and safety data base**

Psoriasis:

- Phase II clinical trial (48 patients) submitted:
  - first patient expected to be included in December 2009
  - finalization of dose-finding (focus on sc administration)
  - repeated weekly dosing and extension of treatment period up to 8 weeks

⇨ **higher response rates expected**

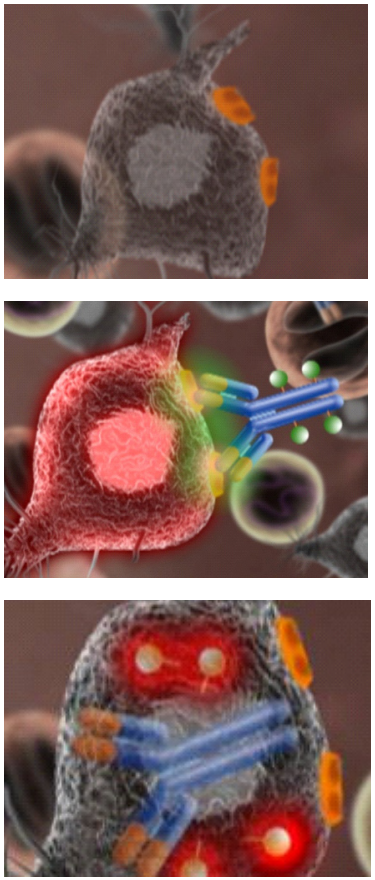
Partnering for BT-061: process started successfully, positive response

Biotest strategy:

Co-development and co-marketing with "big pharma" from clinical Phase III onwards

- Start of partnering process successful
- Global pharmaceutical groups approached ("big pharma")
- Predominantly positive response
- Close interactions with selected companies
- Further data will be submitted (Q4/2009)
- Request of non-binding offer
- Agreement expected in H1/2010

BT-062 : good tolerability, first indications of efficacy



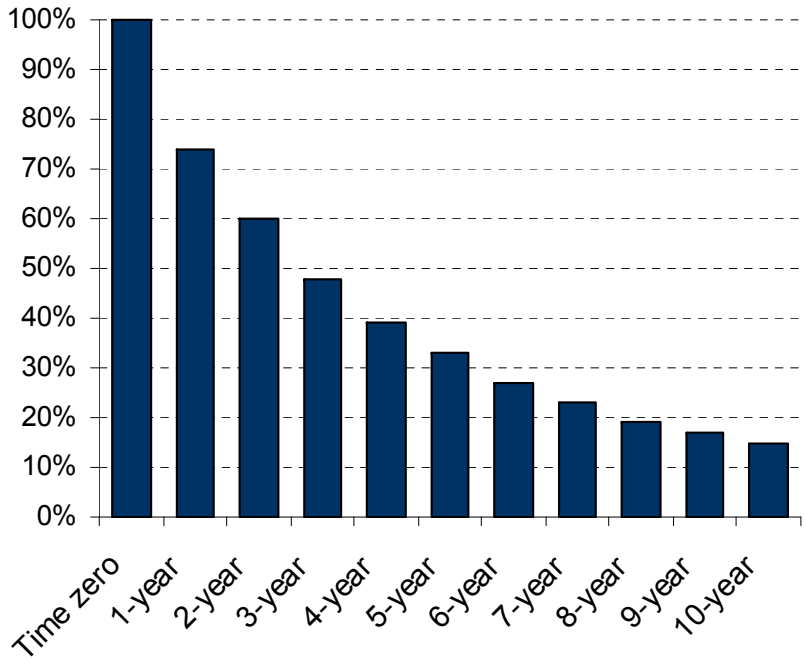
- BT-062: specific and highly effective immunotoxin: toxin part mediates high efficacy – antibody part mediates high specificity
- Phase I Study: Dose escalation study in patients with relapsed or relapsed/refractory Multiple Myeloma
- Clinical trials in 4 cancer centres in the US, open label, repeated single dose
- Indications of efficacy already with low dosages:
  - **Disease progression halted in some patients for several months**
  - **Seventh dose level completed (maximal tolerated dose identified)**
  - **publication of first data on scientific congress[1]**

⇨ Based on positive results from Phase I trial, a US- based multidose trial (Phase I/IIa) has been submitted in October 2009

[1]American Society of Haematology, Dec. 2009

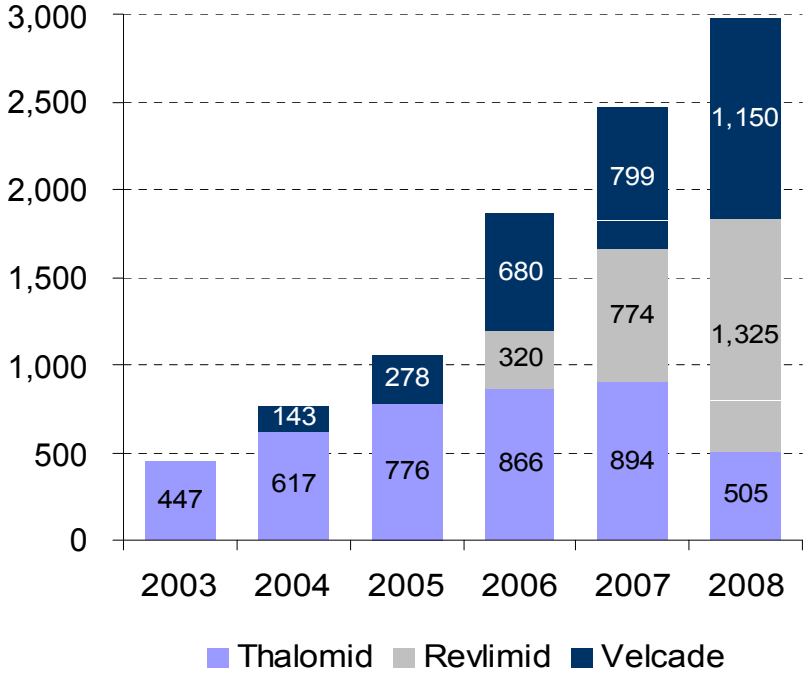
Multiple Myeloma − unmet need and high market potential

Survival rates for MM patients in the USA



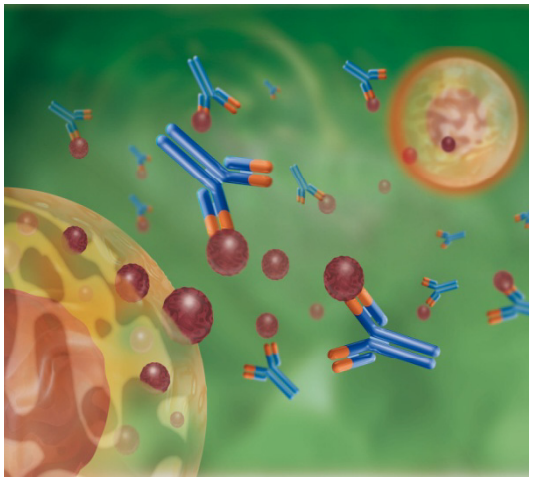
(Source: SEER Cancer Statistics Review,1975 - 2004)

Sales of novel targeted MM therapies (in US$ million)



(Source: Company data and Biotest analysis 2009)

BT-063: competitive advantages due to unique mode-of-action



BT-063 lead indication

- Systemic Lupus Erythematosus (SLE)
- High medical need: SLE incurable today, no new approval since ~ 40 years
- 2.5 million patients are suffering from SLE worldwide today

Mode-of-action

- BT-063 positively modulates the immune system in this indication
- Few other biologics in development: mostly anti B cell antibodies

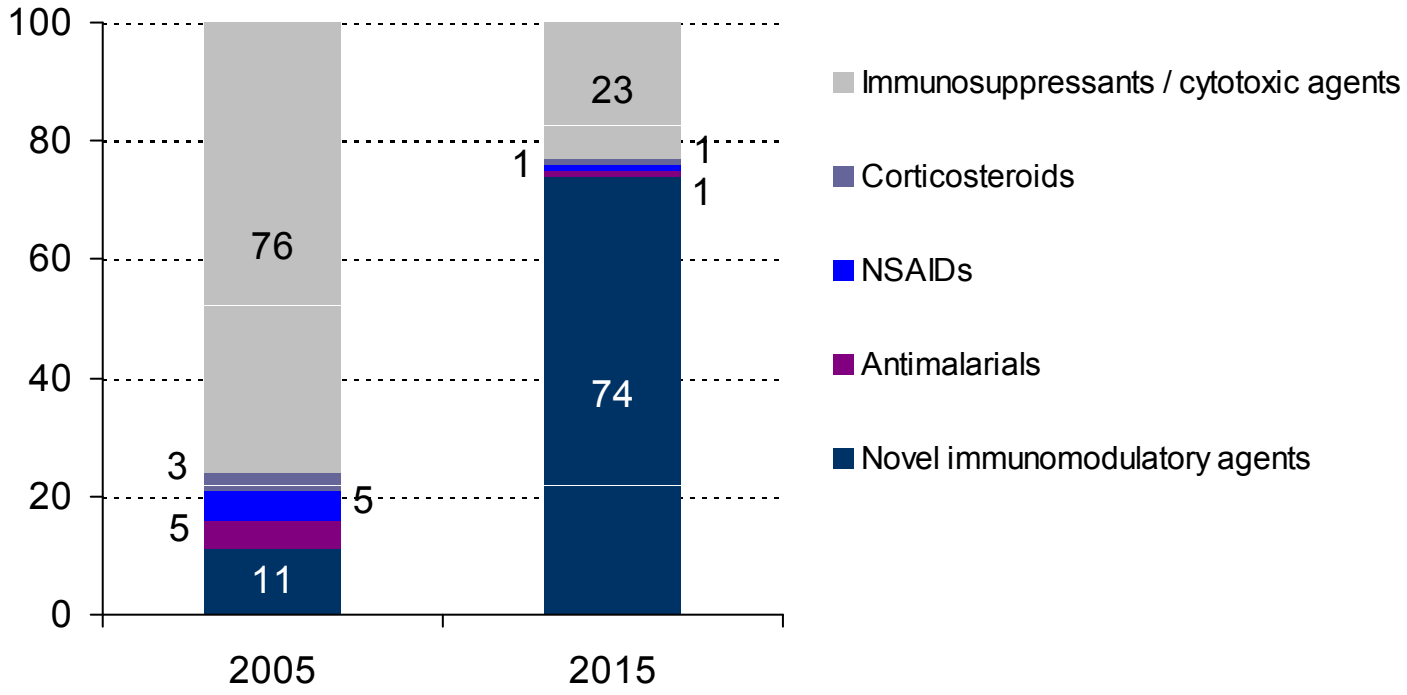
Clinical development

- Phase I trial has started in healthy volunteers in October 2009

BT-063: expected SLE market development

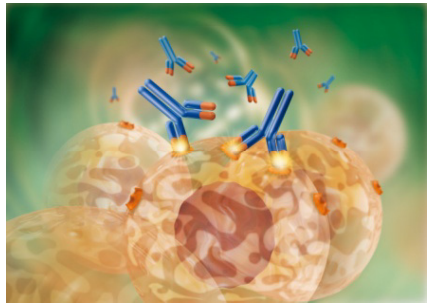
- Market without specific or curative agents –
- Novel immunomodulatory agents will develop the SLE market

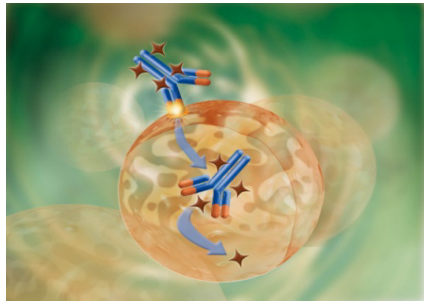
Market share of SLE therapies (in %)

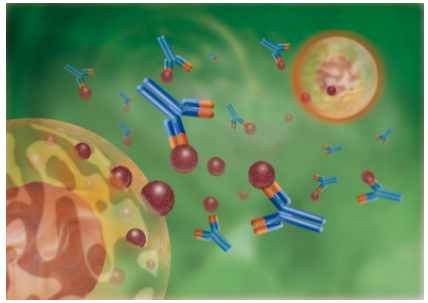


Source: Decision Resources, Inc., 2006

Outlook Biotherapeutics: reach new development stage







Significant progress with all projects

BT-061:

- clear proof-of-concept in RA and Psoriasis
- last patient of Phase I / IIa clinical trial in Psoriasis recruited
- additional Phase II trial in Psoriasis will start in Dec. 2009
- new Phase II trial in RA with 200-300 pts will be submitted in H1/2010
- partnering process ongoing

BT-062:

- first indications of efficacy from dose-escalating study
- multidose trial submitted in October 2009

BT-063:

- Phase I trial started in September 2009
- first healthy volunteers treated

Production:

- Set-up of own manufacturing of monoclonal antibodies progressing well at BPC

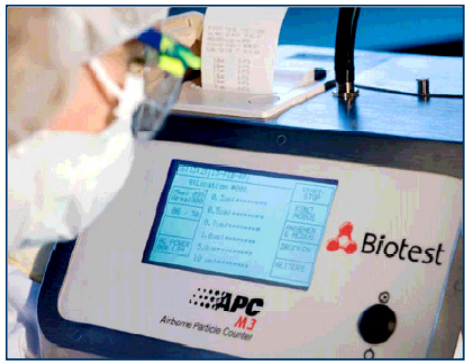
Biotest

From Nature for Life

Biotest Group: Creating Value. Living Values.

Microbiological Monitoring and Medical Diagnostics

Microbiological Monitoring: Biotest leading supplier



Reagents and system solutions for:

- Hygiene Monitoring
- Detection of germs and particles

Main Products:

- Microbiological air samples (RCS)
- Air Particle Counters (APC)
- Surface germ indicators (OKI)
- heipha culture media

Market Position:

- Among top 5 worldwide
- Market share 8-10%

Microbiological Monitoring continues to perform well

- Sales increase in Q1-Q3 2009: €31.3 million (+9.1%);
- Complex and high quality standards require high quality products
- Pooling R&D activities at the Eppelheim site
- R&D: focus on solutions for the paperless laboratory

Medical Diagnostics: reagents and system solutions

Transfusion

Identification of blood groups
Search for antibodies

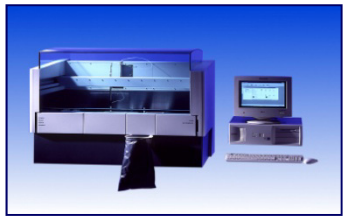
Main products:

- TANGO® optimo
- Erytype
- Solidscreen
- Manual Test Reagents

Competitive position:

- No. 4 worldwide
- Market share: 4% (Europe: 6-7%)
- Competitors:
  - Biorad
  - Immucor
  - Ortho
  - Diagast

Transplantation



Typing of tissues

- HLA Serology
- HLA DNA Tests (ELPHA, SSP)
- HLA Antibody diagnostic

- No. 4 worldwide
- Market share: 8%
- Competitors:
  - One Lambda
  - Invitrogen
  - Tepnel

Medical Diagnostics: improved business trend, but situation remains difficult

- Difficult market conditions in Europe, USA remains an attractive market
- Approval of manual reagents facilitates presence as full-service provider in the USA
- Sales increase in Q1-Q3 2009 to € 36.3 million (+9.0%) – however, sales and profit development remain unsatisfactory
- Purchase Agreement signed with Bio-Rad; Closing of the transaction is expected in Q1/2010

Outlook 2009

Our goals for the year 2009:

- Increase in sales of about 10 %, EBIT on last year´s level at 55 € m
- EBIT 2009 on level of 2008 due increased pricing pressure in plasma protein segment, potential exchange rate impact and unabsorbed facility costs resulting from expansion of production capacity
- Economic crisis has had no significant impact to date – however, increased vigilance is necessary

Creating Value. Living Values.

Biotest – sustained company value

- Successful operations
- Growth opportunities
- Pipeline with strong potential
- Sound financing
- Highly qualified and committed employees

Disclaimer

This document contains forward-looking statements on overall economic developments as well as on the business, earnings, financial and asset situation of Biotest AG and its subsidiaries. These statements are based on current plans, estimates, forecasts and expectations of the company and thus are subject to risks and elements of uncertainty that could result in deviation of actual developments from expected developments.

The forward-looking statements are only valid at the time of publication. Biotest does not intend to update the forward-looking statements and assumes no obligation to do so.

All comparative figures relate to the corresponding last year's period, unless stated otherwise.

Contact and Financial Calendar 2010

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Financial Calendar 2010

19 March 2010	FY 2009 Results
	Analyst Conference
6 May 2010	Annual General Meeting
11 May 2010	Q1 Results
12 August 2010	H1 Results
8 November 2010	Q1-Q3 Results
	Analysts Conference

Biotest

From Nature for Life

Biotest Plasma Proteins − premium products

Intratect®

Human immunoglobulin for intravenous use (IVIG)

Therapeutic indications:

- Replacement therapy in:
  1. Primary Immunodeficiency Syndromes
  2. Myeloma or chronic lymphocytic leukaemia
  3. Children with congenital AIDS and recurrent infections
- Treatment of autoimmune diseases:

  ITP (idiopathic thrombocytopenic purpura), Guillain-Barré-Syndrom, and Kawasaki Syndrom

Properties:

- Storage at room temperature
- Well tolerated (Sugar free)
- Ready-for-use solution

Clinical trial:

- Phase III trial in chronic idiopathic pain syndrom completed
- Laboratory parameters are currently evaluated to identify predictive clusters that are linked to positive outcome

Pentaglobin® / IgM-Concentrate

IgM-enriched immunoglobulin for severe bacterial infections

Therapeutic indications:

- Adjunctive therapy of severe bacterial infections in addition to antibiotic therapy
- Immunoglobulin replacement in immuno-compromised patients

Properties:

- Unique in elimination of pathogens and their toxins
- Excellent immunomodulator for controlling inflammation and severe bacterial infections
- Excellent tolerability

Clinical trial:

- **IgM-Concentrate** in clinical Phase I: Further developed IgM-enriched immunoglobulin

Hepatect®

Human Hepatitis B immunoglobulin manufactured from plasma of donors with high anti-HBs antibody titres

Therapeutic indications:

- Prophylaxis against hepatitis B (HBV) in adults and children over 2 years who have not been vaccinated and who are at risk of infection
- Prophylaxis of HBV re-infection after liver transplantation (gold standard)
- Post exposure prophylaxis after exposure to HVB, e.g. needle stick injuries
- HBV prophylaxis in newborns from HBV carrier mothers

Properties:

- Ready-for-use solution
- Sugar-free, isotonic low-salt solution
- Natural function and activity of specific immunoglobulins is preserved

Cytotect®

Human CMV immunoglobulin manufactured from plasma of donors with high CMV antibody titres

Therapeutic indications:

- Prophylaxis against the clinical manifestation of CMV infections in immunosuppressed patients, especially transplant recipients

Properties:

- Ready-for-use solution
- Sugar-free, isotonic low-salt solution
- Orphan Drug Designation
  for prevention and treatment of congenital CMV-infections (Europe, U.S., CH)

Clinical trial:

- Phase III study to prevent CMV infection in children of mothers who acquired a primary CMV infection during pregnancy
- Ongoing process to optimise recruitment and study procedures

Haemoctin® / Haemonine®

Chromatographically purified, double virus inactivated coagulation factors concentrated from plasma

Therapeutic indications:

- Prevention and treatment of bleeding in:
  1. Haemophilia A (Haemoctin®)
  2. Haemophilia B (Haemonine®)

Properties:

- High viral safety standard
- Stable for two years at room temperature
- Haemoctin contains a high level of von Willebrand factor (VWF)
- Haemoctin has been shown to be efficacious in FVIII inhibitor therapy - in general VWF-containing FVIII preparations are the first choice in inhibitor treatment with high dosages of FVIII.

Zutectra® – increased patient compliance

Human Hepatitis B immunoglobulin for subcutaneous administration. Manufactured from plasma of donors with high anti-HBs antibody titres.

Therapeutic indications <u>(after approval):</u>

- Prophylaxis of HBV re-infection after liver transplantation

Properties:

- Subcutaneous administration – ready for self-administration by patients
- Ready-for-use solution in pre filled syringe
- High specific activity of 500 IU/ml

Safe and convenient HBV re-infection
⇨ prophylaxis for liver transplant patients

Clinical trial:

- Phase III study completed and submitted for a centralised European authorisation procedure
- Approval expected end of 2009