



Biotest AG

Conference Call H1 2016

11 August 2016

Disclaimer

- This document contains forward-looking statements on overall economic development 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.

Biotest Group: H1 2016 at a glance

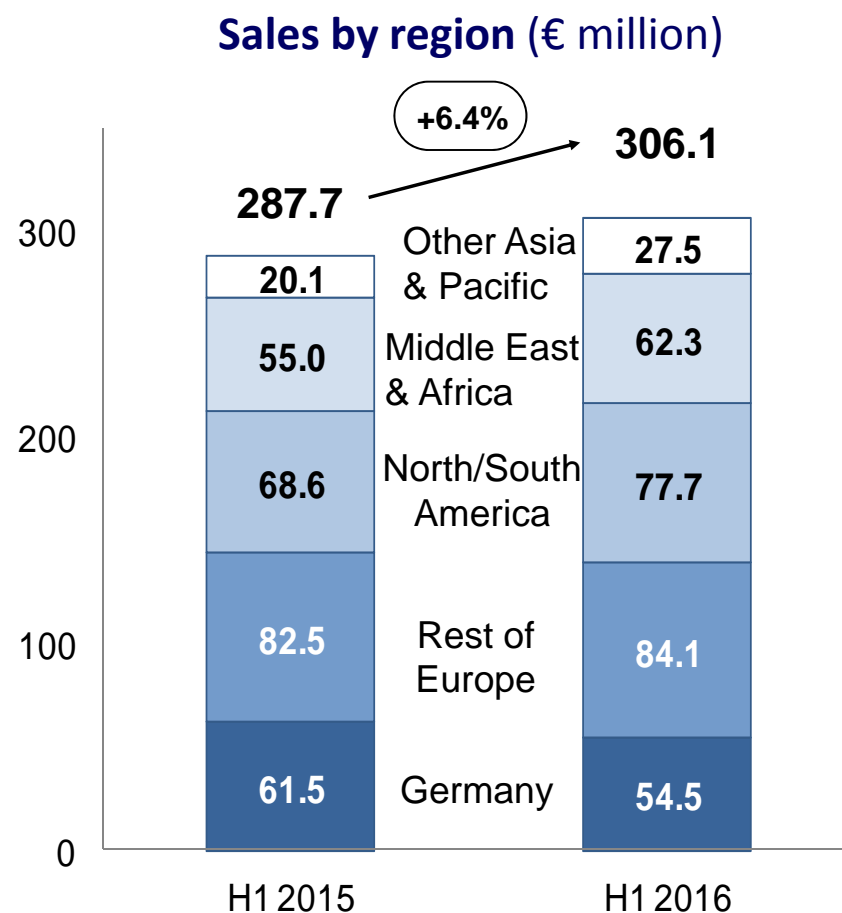


- Sales in H1 2016 up by 6.4% to €306.1 m vs. €287.7 m in previous year period
Increase largely attributable to an increase in volume in almost all geographic regions
- H1 2016 EBIT increased to €18.2 m vs. €2.3 m in the previous year
- Opening of four plasma collection centres in the US and Hungary to date
- "Biotest Next Level" project is on track
- Guidance confirmed



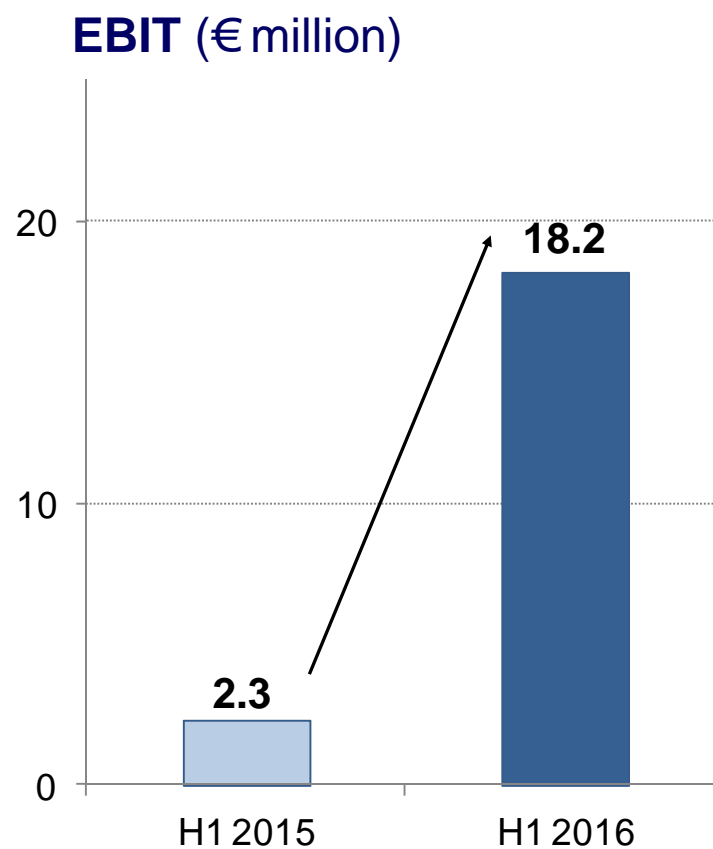
Financials – H1 2016

Worldwide sales increases



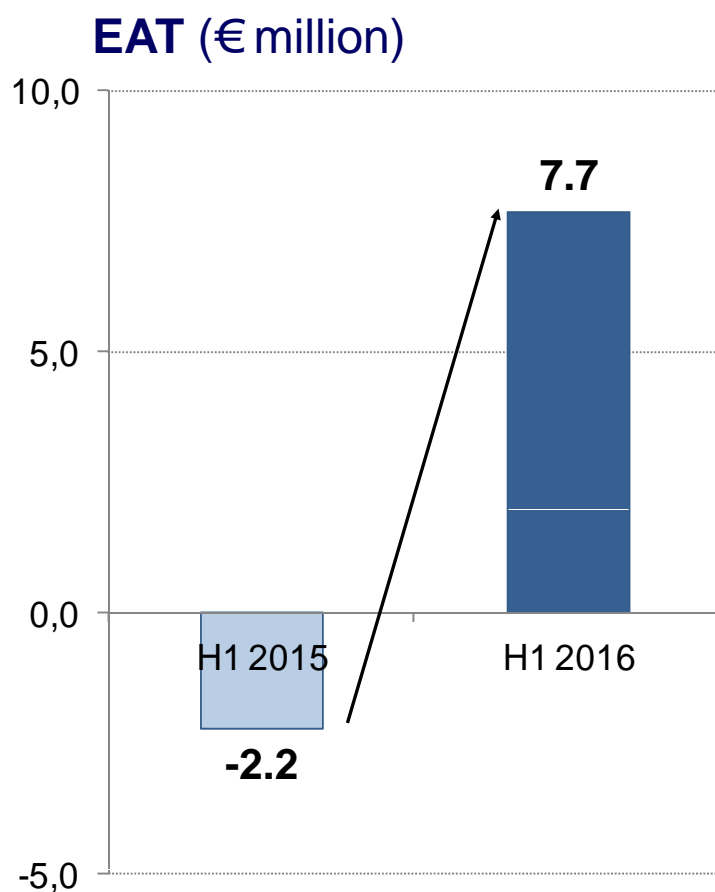
- Markets of North America and Middle East & Africa made most significant contribution to growth
- Highest growth rates in Other Asia & Pacific
- Decrease in Germany due to one time effect of high plasma sales in previous year period

Strong increase in EBIT



- Reduction of R&D costs to 8.5% of sales
- Slightly higher gross profit
- Additional costs for the expansion project "Biotest Next level" shown in administrative expenses

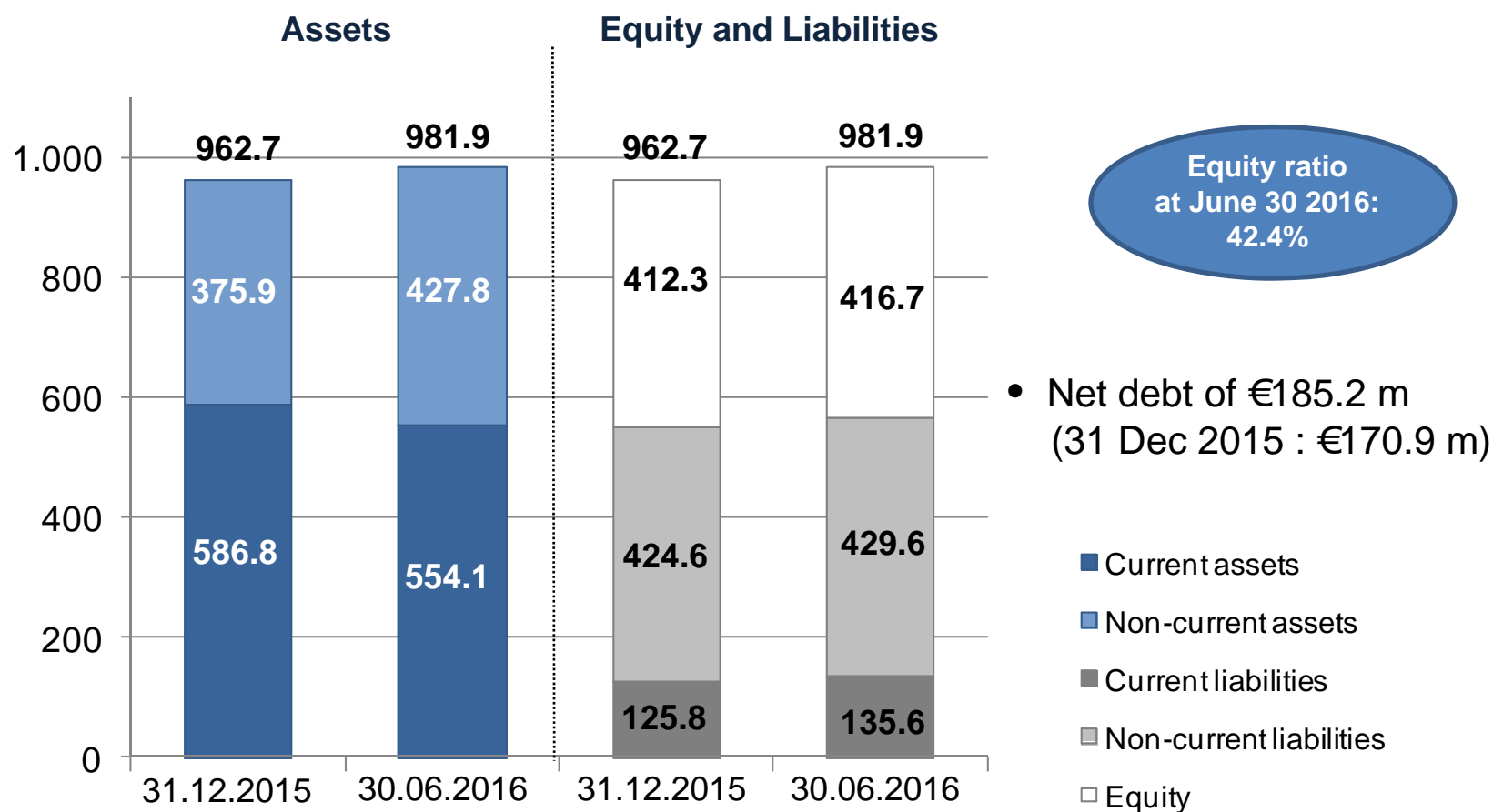
Increase in earnings after taxes



- Financial result at - € 4.3m (vs. -€0.2 m in H1 2015 due to currency translation effect of USD intercompany loan)
- Higher taxes due to good result

Financial position: strong equity base

Financial position of the Biotest Group (€ million)



Cash flow from operating activities

January – June 2016 (in € million)

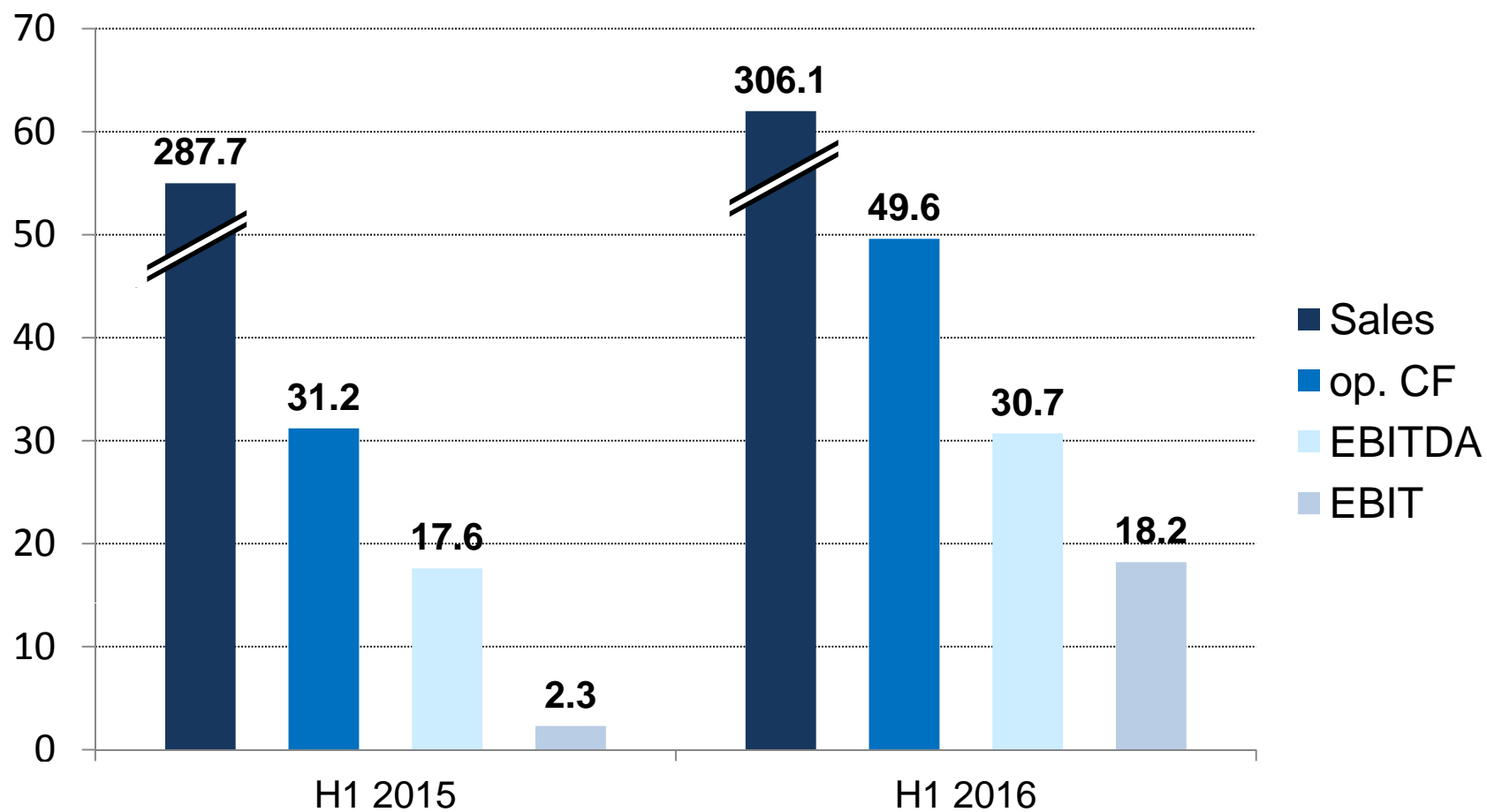
	H1 2015	H1 2016
Operating CF before changes in Working Capital	18.6	32.4
Cash flow from changes in Working Capital	26.1	21.0
Interest and taxes paid	-13.5	-3.8
Cash flow from operating activities	31.2	49.6

Other issues

- Investigation Russia ongoing
- New tax assessment for years 2005 – 2008
- Uncertainty with regard to some Bivigam[®] batch releases by FDA

Positive development of key figures

Sales, operating cash flow, EBITDA, EBIT



Guidance 2016 confirmed



Sales: In the financial year 2016 sales will grow in a low single-digit percentage range

EBIT: EBIT in the range of € 33-35 million

Financial Calendar 2016 / 2017 Contact

Financial Calendar 2016 / 2017

10 Nov 2016	9M Report 2016
30 Mar 2017	FY Report 2016
11 May 2017	Annual Shareholder Meeting
11 May 2017	3M Report 2017
14 Aug 2017	6M Report 2017
14 Nov 2017	9M Report 2017

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