

*On the way of becoming
a Full Provider in European
Cell Banking*

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Management Board with strong focus on Marketing & Sales



Dr. Wolfgang Knirsch

CEO since June 2017
(previously COO since June 2016)

long-term expertise in Marketing & Sales (Höchst AG, Merck KGaA, Biotest AG)



Falk Neukirch

CFO since October 2015

long-term expertise in the range of company acquisitions, -integration, international accounting (IFRS) (First Sensor AG)

Supervisory Board

Frank Köhler Chairman

Member and Chair
since June 2017

Entrepreneur

Gerrit Witschaß Deputy Chairman

Member
since 2015

Entrepreneur

Dr. med Mariola Söhngen Member

Member
since 2016

Entrepreneur

Steffen Richtscheid Member

Member
since June 2017

Lawyer



Transformation already well on track...

---> since 1997

Stem Cells

European pioneer and 2nd biggest stem cell bank in Europe

Whole Blood Cells

Unlike most competitors we store the whole cord blood, the technology with the highest cell yield

---> 2019e

Body Fat

‘Adipovita’: Preservation of stem cells from adult body fat

Admission of GMP process from PEI expected in H2 2019

Precursor to SVF technology

---> 2020/2021e

Peripheral Blood

Preservation of whole blood taken from veins of adults

---> 2022e

Stromal Vascular Fraction (SVF)

Cell fraction preparation & preservation used for multiple treatments (e.g. Arthritis, Cosmetic Surgery)

---> 2021/2022e

Immune Cells

Preservation of immune cell preparations for long-term treatments (e.g. CAR-T Cells)

Cell Banking takes more than “just a fridge”

Market Coverage

- ✓ 96% market coverage of maternity clinics
- ✓ New market partnerships to be announced

Technology

- ✓ High cell yield in cryo conservation
- ✓ Tailor-made cell separation processes

GMP Processes

- ✓ Each process certified by authorities
- ✓ Certification processes of 24 – 36 months keeping “adventurers” off the market



Product Pipeline

- ✓ New products in Cell Banking well on track
- ✓ Strong track record in certification processes
- ✓ Autologue & allogene storage

Strong market entry barriers secure our position as preferred partner in Personalized Medicine in Europe...

Standardized process from customer acquisition to storage



1.

Information via doctors, midwives, health insurances or Internet



2.

Order via Internet, contract, detailed medical history, shipping of collection kit



3.

Collection in partner hospitals (96% market coverage in Germany)



4.

Shipping to Vita 34 within max. 72 hours



5.

Processing in the laboratory, analysis and preparation of storage

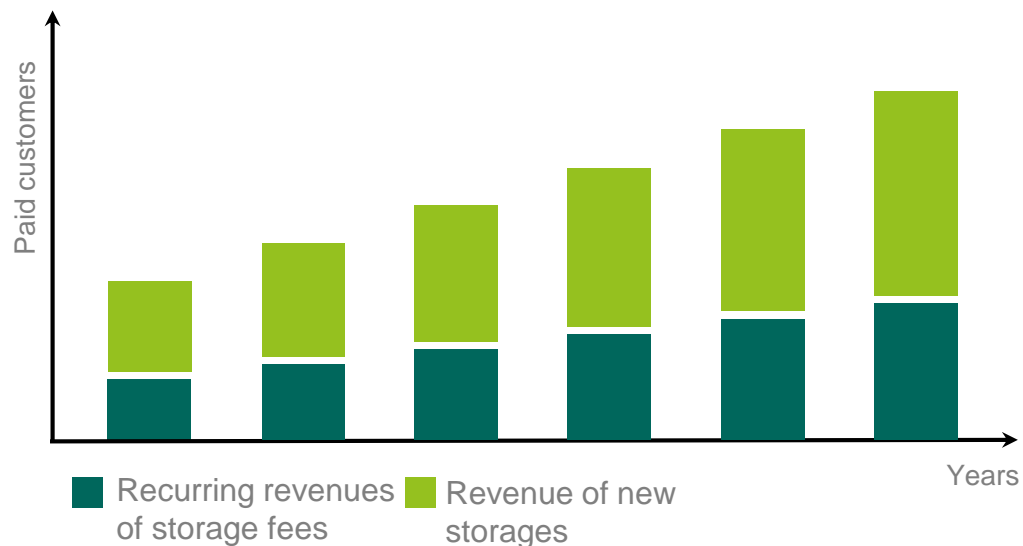


6.

Storage in controlled process at -180° C



Ontop-Cashflows through new contracts and sustained recurring revenues



- Revenues consist of processing fees for new storage and recurring, annual storage fees of existing storage
- Annual fees for storage ensures the company steady, long-term Cash flows
- Each new conclusion of contract increased the base for future recurring revenues – regardless of new contracts the next year
- The experience shows: 98% of customers extend their contract after expiry of standard storage period
- Stable cash flows allow regular dividend payments

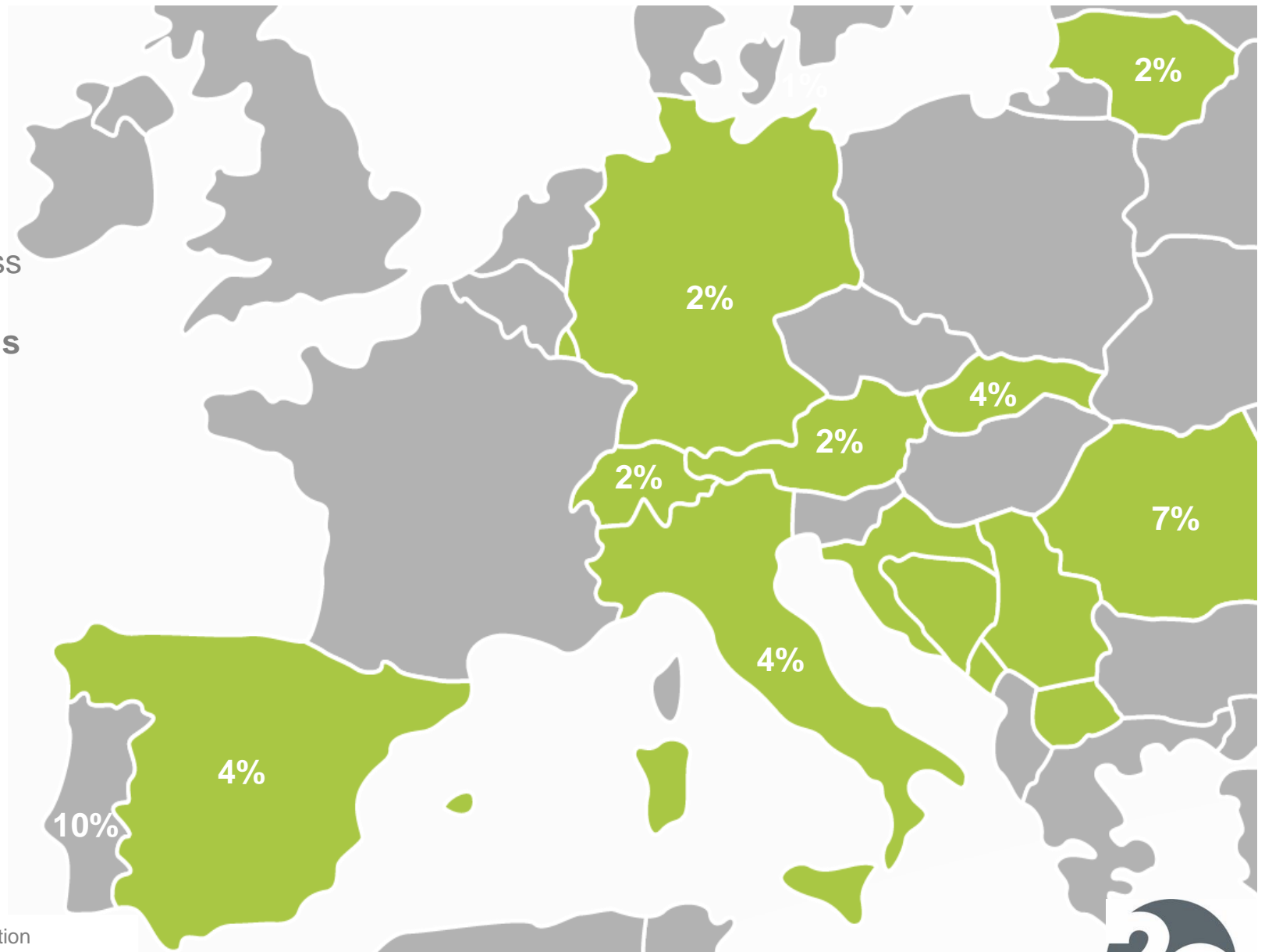


Stable and predictable business model with high visibility for investors

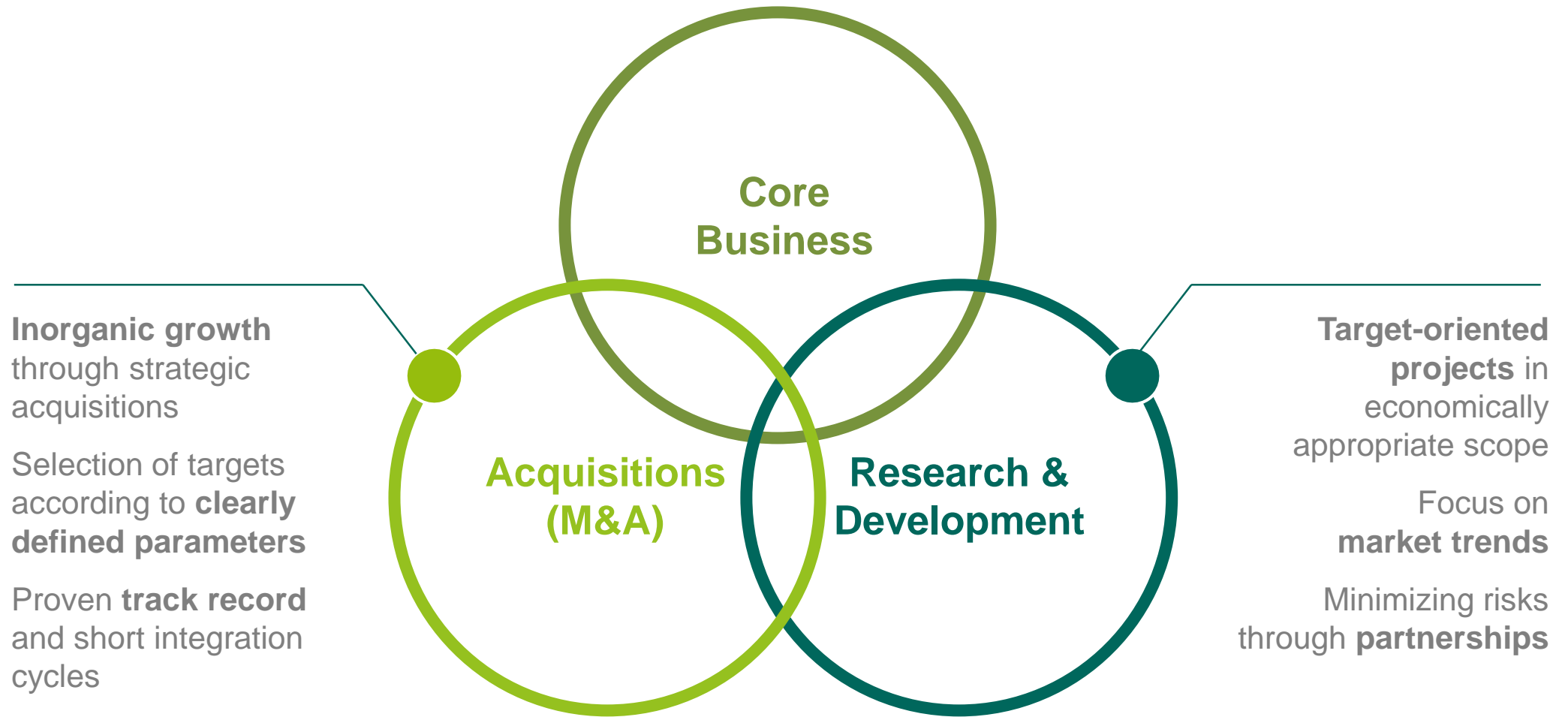
Storage quotas (private) in selected European countries

- ✓ **Decisive differences** in market penetration show market potential
- ✓ Deviations more or less **independent from GDP and salary levels**
- ✓ **Benchmarks:**

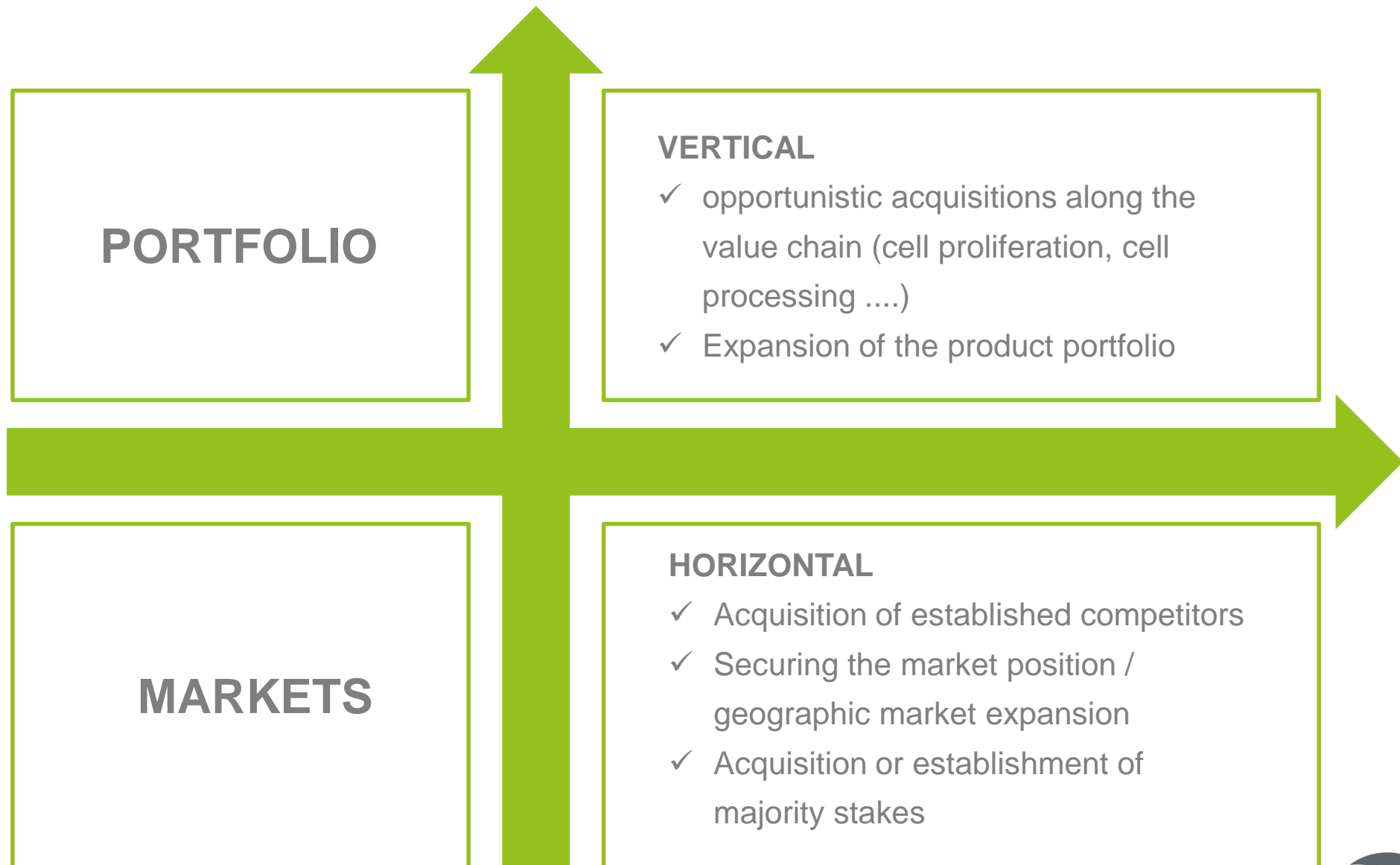
EU	2%
China	1%
USA	5%
South Korea	25%



Source: company-provided information

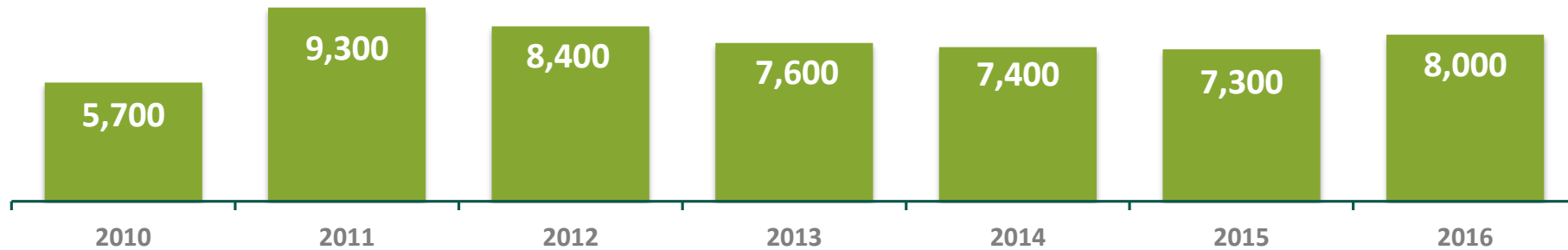


➔ **High visibility in core business as a basis for future expansion strategy**

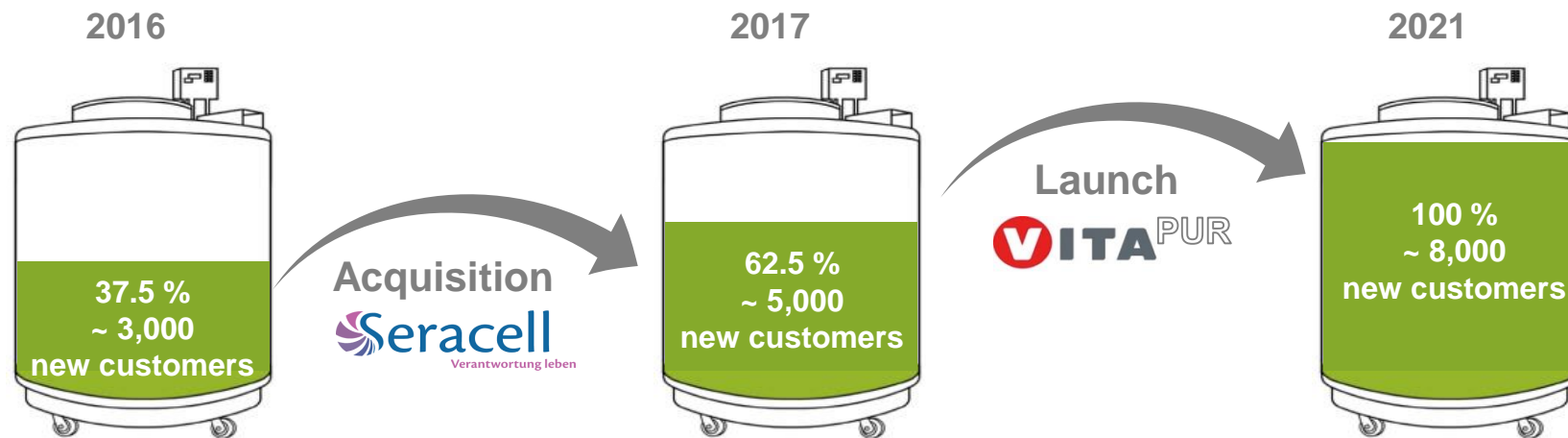


Focus on stronger market penetration

Development new customer segment 2010 – 2016 (Germany)



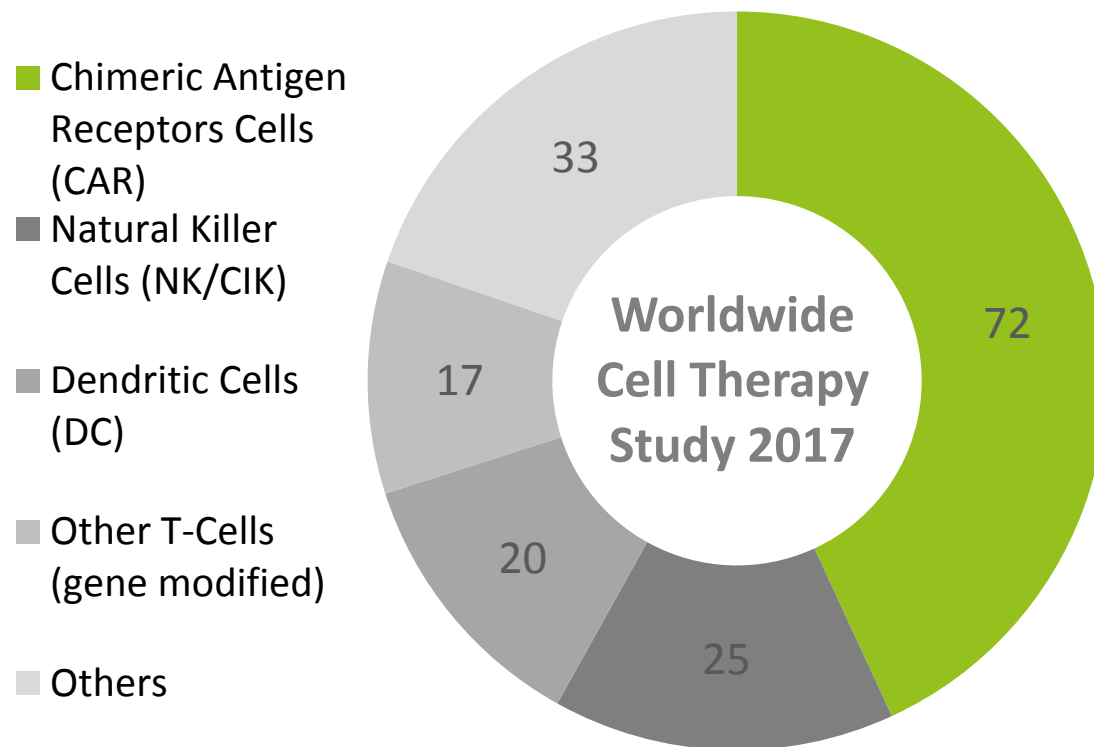
Projected Development of new customer segment until 2021 (Germany)



Storage of biological samples opens up multiple application possibilities

TYPES OF BIOLOGICAL SAMPLES IN LONG-TERM STORAGE	MARKET	APPLICATIONS	POTENTIAL	EXPERTISE
	Umbilical Cord Blood Umbilical Cord Tissue Adipose Tissue ...	Stem cell sources for regenerative medicine and immunomodulatory applications	+++	+++
	Separated Immune Cells Peripheral Blood	Immunotherapies / immuno-oncological therapies	+++	++
	Tumor Samples Patient Material Cell Lines / Clones	Research & Development	+++	+

Umbilical cord blood as a cell supplier for advanced cell therapy?



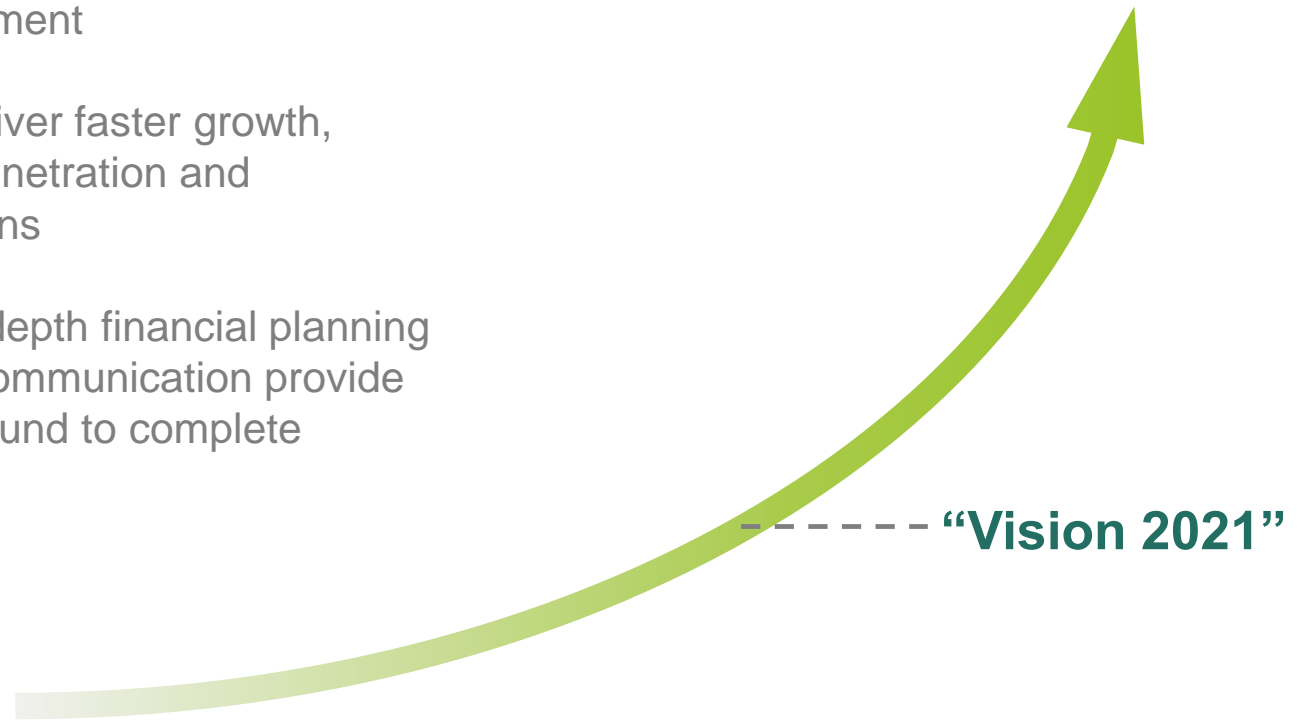
- T-lymphocytes are in the focus of many research studies in **cancer therapy** in 2017
- Promising progress, especially in the area of **Chimeric Antigen Receptors (CAR)**
- Cord blood contains stem cells as well as **T-Lymphocytes** of mother and child
- Vita 34 is currently investigating how valuable the T-Lymphocytes and other cell types are, according to current research aspects
- **Potentially new application of umbilical cord blood with great potential for use**

Strategic move towards Cell Banking provides a multitude of growth prospects

- ✓ New products put growth track on a solid multi pillar fundament
- ✓ M&A will be key to deliver faster growth, accelerated market penetration and new technology add-ons
- ✓ Stable cash flows, in-depth financial planning and transparency in communication provide solid financial background to complete our mission

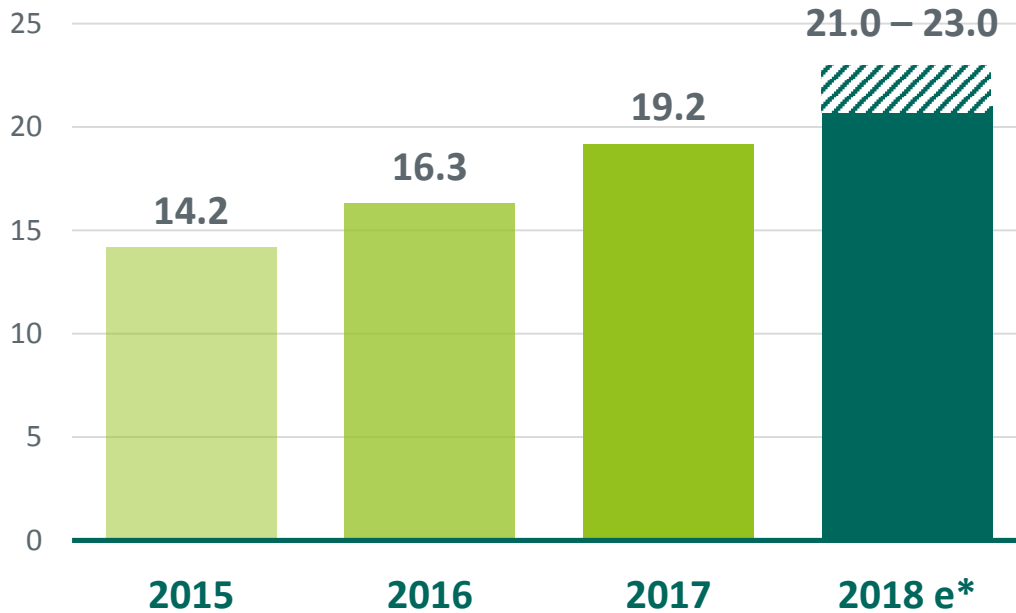
Full Provider in European Cell Banking

**2018 EBITDA
Guidance**



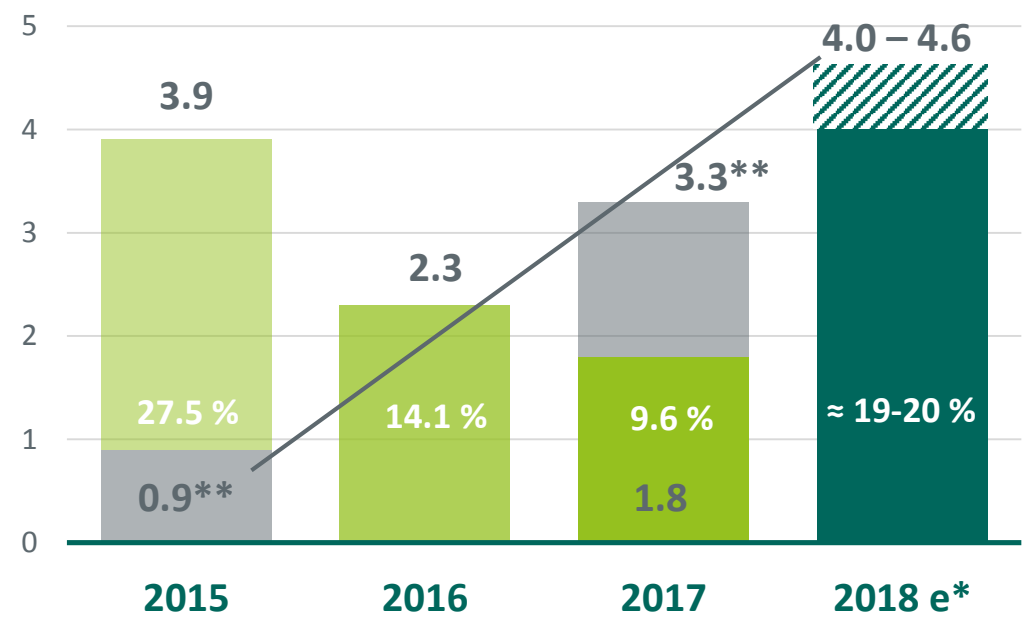
Development of Revenues and EBITDA

Revenues (in mEUR)



* Estimates bandwidth

EBITDA (in mEUR) and EBITDA margin (in%)



* Estimates bandwidth ** EBITDA adjusted for significant non-recurring items

- 2018 shows complete new sales potential for the first time
- Organic growth up to 20% expected

- Adjusted EBITDA 2017 visualizes potential EBITDA without significant one-time effects
- 2018 shows new earnings quality of Vita 34

Development of most important key figures

in mEUR	2017	2016	Δ abs	Δ [%]
Revenues	19.2	16.3	2.9	17.8%
Gross profit	10.8	8.6	2.2	25.6%
EBITDA	1.8	2.3	-0.5	-21.7%
EBITDA margin [%]	9.6	14.1	-4.5	
EBIT	0.1	0.8	-0.7	-87.5%
Net earnings	-0.3	0.6	-0.9	-150.0%
Earnings per share [EUR]	-0.09	0.14	-0.2	-164.3%

	31.12.17	31.12.16	Δ abs	Δ [%]
Total assets	61.9	43.4	18.5	42.6%
Equity	29.6	23.6	6.0	25.4%
Equity ratio [%]	47.8	54.5	-6.7	-12.3%

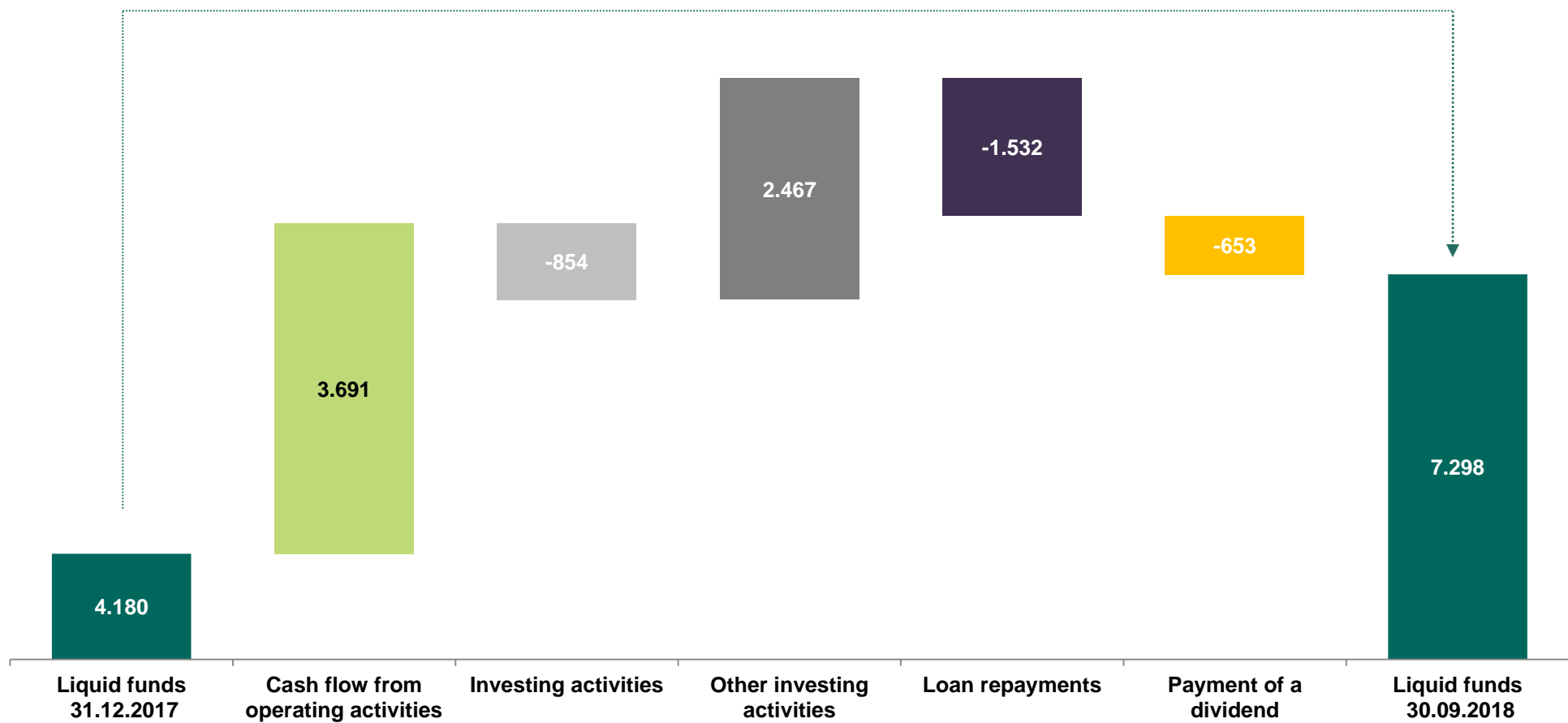
9M 2018 figures show low cyclicality of business model

Key figures 9M 2018

in EUR thousands	9M 2018	9M 2017	Δ abs	Δ [%]
Revenues	15,551	13,753	1,799	13.1%
EBITDA	3,281	788	2,493	316.5%
EBITDA-Margin on revenues [%]	21.1	5.7	15.4	
EBIT	1,682	-406	2,088	514.8%
Net earnings	1,049	-870	1,918	220.6%
Operating cash flow	3,691	951	2,740	288.1%
Liquidity [end of period]	7,298	4,180	3,118	74.6%

Consolidated Statement of Cash Flows

+3.118 TEUR; +74,6 %



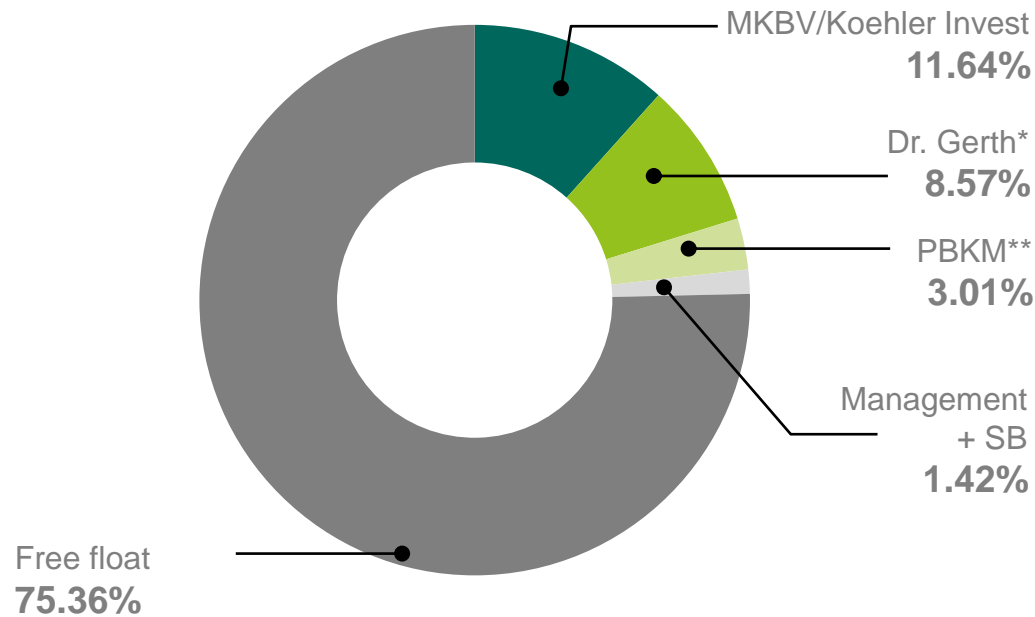
Vita 34 share price development



Key facts

ISIN	DE0007238008	High / Low (XETRA Close, since 01.11.17)	EUR 17.05 / 9.55
Segment	Prime Standard	Market Cap (15.11.18)	EUR 51.0 m
Shares outstanding	4,145,959	Free float (15.11.18)	75.36 %

Shareholder structure



* Attribution of voting rights of PBKM for acting in concert; refers to notification of major holdings dated 20th June 2018
 ** Attribution of voting rights of Dr. Gerth for acting in concert; refers to notification of major holdings dated 20th June 2018

Analyst reports

Warburg Research	2018/08/31	Buy	Target price : EUR 18.00
Montega	2018/08/30	Buy	Target price : EUR 16.50

Dividend payments per share

