VITA 34 – MORE THAN THE CELL BANK

HOW TO BECOME GLOBAL LEADER

INVESTOR PRESENTATION, AUGUST 2022

NEW ENHANCED MANAGEMENT BOARD - STRONGER FOCUS ON SALES & MARKETING

Tomasz Baran (CCO)

- In the company since 2010
- 10+ years experience at Big Pharma
- Responsible for Responsible for Sales, Marketing, PR and Commercialization of Cell & Gene Therapies

Jakub Baran (CEO)

- Co-founder, in the company since 2005
- 10+ years experience in Sales & IT at Blue Chip IT companies
- Responsible for Strategy, Operations, M&A, IR and Business Development

Dirk Plaga (CFO)

- Joined Board in August 2022
- Extensive experience in M&A, Corporate Finance and Post Merger Integration
- Formerly Executive Vice President and Global Head of Finance for Evotec SE

THE NEW VITA 34 AT A GLANCE

Leading European cell bank

- ✓ No. 1 in Europe, No. 3 worldwide
- ✓ 850+ k biological samples stored
  + storage for ~300k ex-Cryo-Save clients
- ✓ ~ 95 % of Group revenues

- ✓ > 230k recurring revenue clients
- ✓ EUR 5.7 m of recurring revenues in Q1 2022
- ✓ Industry leading CLTV / CAC
- ✓ Steady recurring cash flow generation growing with double digit percentage

Drug manufacturing & clinical trial portfolio

- ✓ Drug Manufacturing & Related
  - Experimental therapies
  - Multiple CMO contracts
  - Medical services
  - ~ 5 % of Group revenues

- ✓ Clinical trials
  - 6 clinical trials completed with safety of cell-therapy confirmed; 2 trials having potential for further evaluation
  - New clinical trials in preparation
  - Potential game changer for valuation

FAMILY BANKING SERVICE BEFORE… AND AFTER MERGER

Present process from customer acquisition to storage, adaptable also for new product segments

1.

Information via doctors, midwives, health insurances or Internet

2.

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

3.

Collection in partner hospitals and clinics

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

7.

Possible treatment based on relevant FamiCord production licenses

GENERAL BUSINESS MODEL – CRITICAL SUCCESS FACTORS

High Market Coverage

- ✓ High market coverage of clinics (e.g. Germany ~82% of maternity clinics)
- ✓ Market partnerships provide further upside (e. g. B2B, National Cell Banks)

Proven Technology

- ✓ High cell yield
- ✓ Autologous and allogenic use
- ✓ ~5000 samples used for various applications

Comprehensive Knowledge of GMP Processes

- ✓ Each process step certified by relevant authorities
- ✓ Certification processes of 18 – 36 months keeping "adventurers" off the market
- ✓ FACT-NetCord and AABB accreditation

Innovative Product Pipeline

- ✓ New products in Cell Banking well on track
- ✓ Strong track record in certification processes
- ✓ Strong cash flow provides convenient R&D environment for Vita 34

2021 IN REVIEW – BUSINESS COMBINATION AS LANDMARK EVENT

Reported revenues

EUR **28.4** m

+ 44.5 %

- Business combination as of 8 November leads Vita 34 to **new magnitude in every respect**
- **Complexity of transaction** results in a number of **extraordinary effects**
- **Direct costs of transaction** for legal and specialist advice, preparation and implementation of capital increase and share exchange offer incl. **squeeze-out total EUR 2.7 m**

Reported EBITDA

EUR **0.8** m

- 83.5 %

- Most significant effect results from **harmonization of accounting under IFRS 15** (revenue recognition) and amounts to EUR - 1.6 m in 2021 → no impact on liquidity
- Furthermore **extensive investments in the future of Vita 34** amount to EUR 1.0 m for new expanding business areas **Cell & Gene Therapies and CDMO**
- **Slowdown of operational business performance from Q4 2021,** correlating with a strong increase in the number of COVID-19 infections

2022 / 2023 FOCUS POINTS – POST MERGER KEY PRIORITIES

01 Priority

New Strategy Formulation

02 Priority

Return to Growth Path in Key Markets

03 Priority

Post Merger Integration

04 Priority

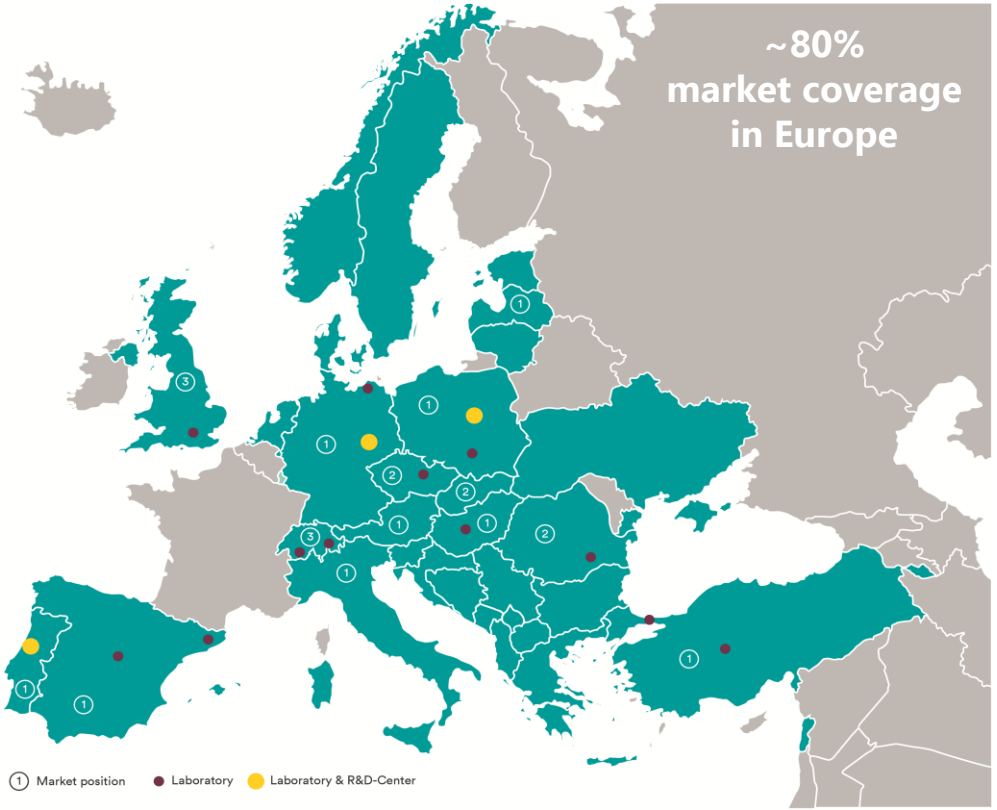
Unified Group Reporting & IT System

05 Priority

Financing of FamiCordTx beyond 2023

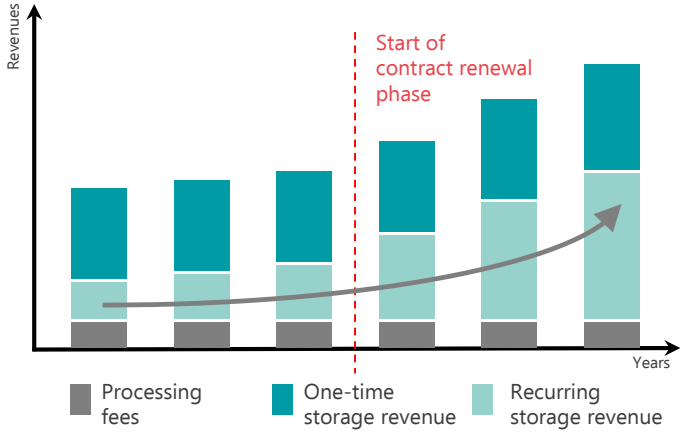
EUROPEAN MARKET COVERAGE OF THE COMBINED ENTITY

- ✓ Clearly dominant European market leader
- ✓ Strong cash flow from operations as basis for accelerated organic & inorganic growth
- ✓ Finalization of industry consolidation in Europe as clear strategic target within max. 5 years
- ✓ First operations out of Europe:
  Middle East & Hong Kong as bridgeheads



NEW STORAGES, RECURRING REVENUES & HIGH IMPACT OF CONTRACT RENEWALS

Simplified illustration of revenue streams

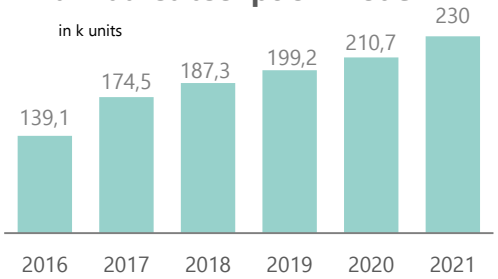


- ✓ About 59 % of customers choose up-front payment (→ one-time cash revenue) vs. 41 % yearly payment contracts (→ recurring cash revenue)
- ✓ Up-front payment contract usually have a fixed term (for example: 5,10, 20, 25 years)
- ✓ Renewals of contracts increase high-margin revenues
- ✓ Less than 10 percent of client contacts decide not to renew contracts: **very low customer lifetime churn rate!**
- ✓ With start of contract renewal phase: **exponential growth of recurring revenues** lead to **exponential growth of cash flows** form existing customer base!

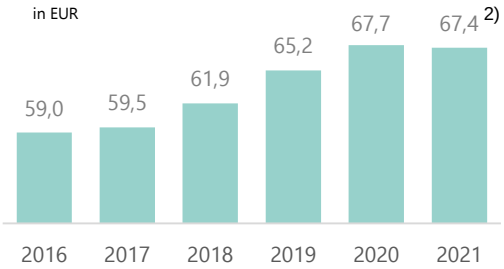
→ **Due to maturity of business model: high number of contract renewals starting from 2021**

DEVELOPMENT OF SUBSCRIPTION REVENUES (PRO-FORMA DATA)

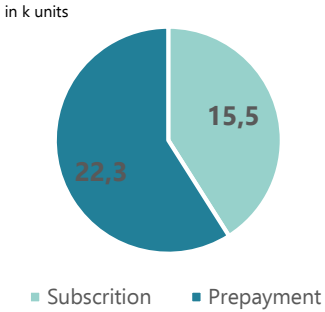
Number of B2C clients in annual subscription model



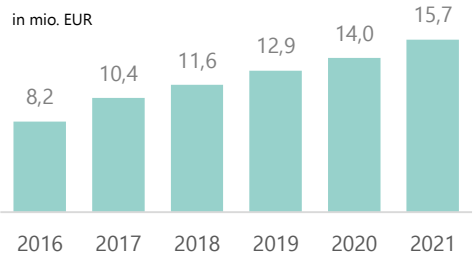
Average net annual subscription paid by client[1)]



Subscription / Prepayment Client split in 2021



Invoiced net annual storage fee intheB2C segment[1)]

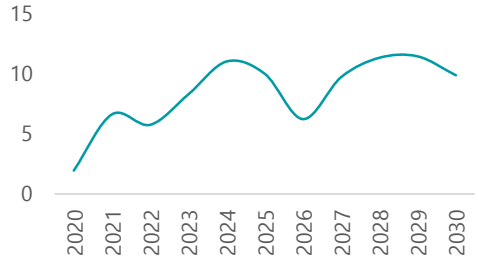


- ~EUR 17,5 m of recurring revenues from existing client base
- Growing ARPU
- Less than 1% churn overall
- Less than 10% churn on contract renewal (2% for 5Y, 4% for 10Y)

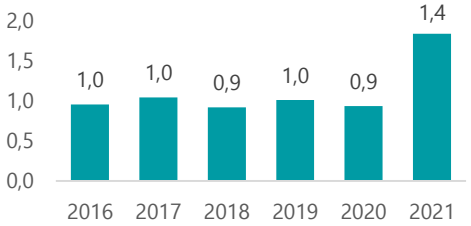
1) Based on XR as of 31.12.2021 (source: https://www.oanda.com)
2) Small drop influenced by weakening PLN, HUF, LEI and TRY ratio to EUR

STRUCTURAL LEVERS: RECURRING REVENUES TO FUEL ORGANIC GROWTH

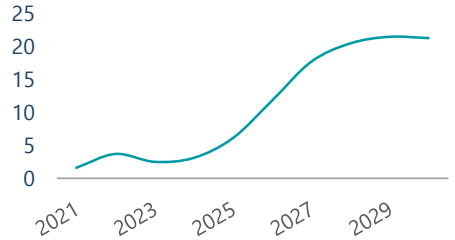
Expiring existing prepayment contracts



Cash flow from prepaid prolongations of expired prepayment contracts



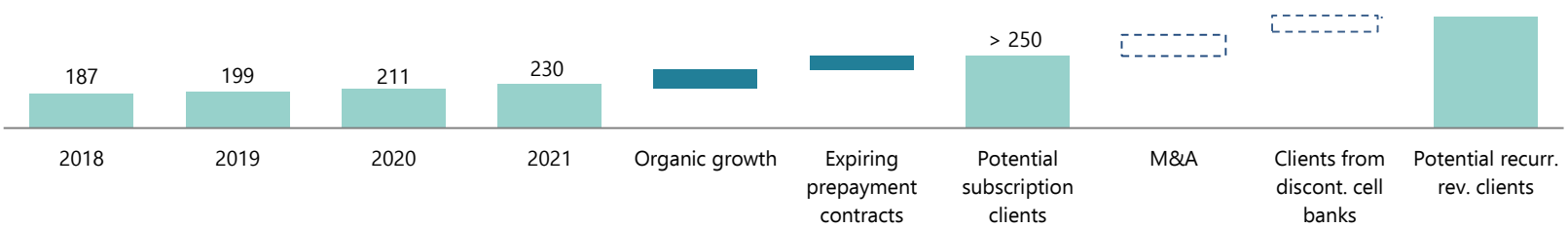
Expiring bankrupted Cryo-Save prepayment contracts



NUMBER OF CUSTOMERS IN SUBSCRIPTION PRICE MODELS

Existing prepayment client base and organic client acquisition

Potential clients



GROUP R&D PROJECTS I

Project	Description
Stroke Therapy	✓ Bone Marrow CD34+ cells in ischemic stroke patients ✓ Clinical trial planned H2 2022 Clinical trial Approved by *National Ethics Committee for Clinical Research*, waiting for *National Authority of Medicines and Health Products* approval
Rescue Cord	✓ Umbilical Cord Blood for newborns with Hypoxic Ischemic Encephalopathy ✓ Hospital Exemption procedures planned for 2022 ✓ Currently in talks with authorities
MSCell Production	✓ Initiated as GMP grade manufacturing of MSC derived from adipose tissue and umbilical cord tissue for immunological disorders. Changed into general manufacturing approval for clinical trials of Intermediate Products for further ATMP development. Manufacturing product authorization from *National Authority of Medicines and Health Products* received ✓ Final report under final audit
ARDS clinical trial	✓ Umbilical cord-derived MSC for ARDS patients ✓ Clinical trial in preparation, informed consent issues overcome with new legislation ✓ Clinical protocol finalized for submission of clinical trial to authorities in September

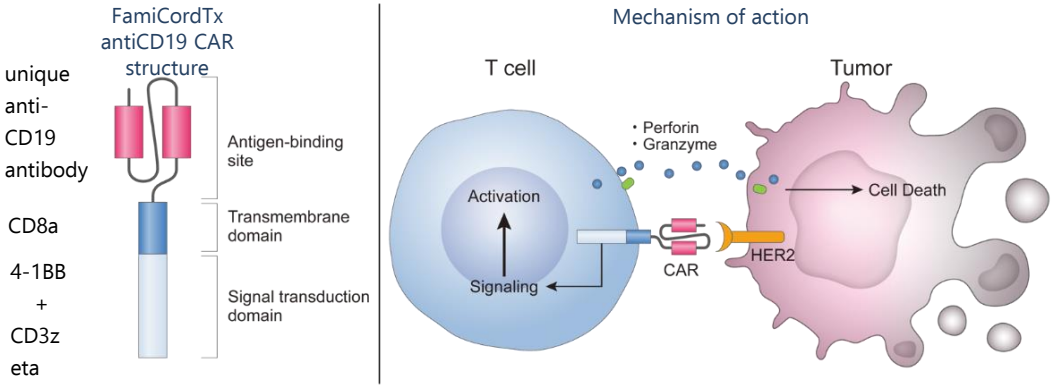
GROUP R&D PROJECTS II

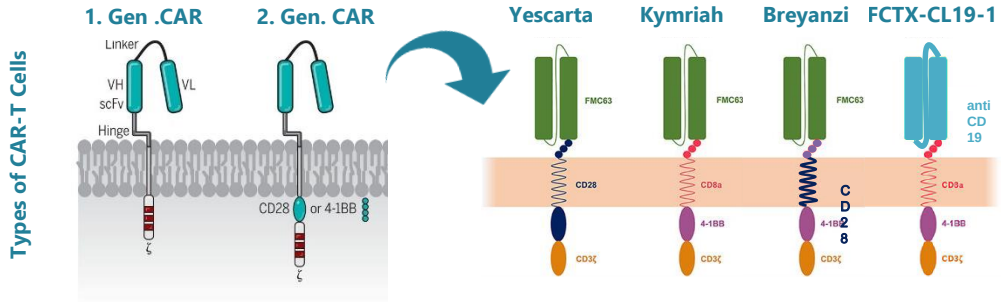
Project	Description
Circulate (Consortium)	✓ UC MSC for cardiac diseases (Chronic Ischemic Heart Failure, Critical Limb Ischemia, Acute Myocardial Inf.) ✓ Project finished: no follow-ups in terms of ATMP development ✓ Specialized medical device testing (CIRCULATE cell applicator) to be conducted by consortium member
ABC Therapy (Consortium)	✓ MSC from adipose tissue for treatment of diabetic foot and in dermatology (Cutis laxa and scars) ✓ Clinical trial phase II/IIIa and HE procedures for diabetic foot. Ended and concluded. ✓ Cooperation in the follow-up project – negotiations going-on.
BIOOPA (Consortium)	✓ Bio dressing with UC MSC for treatment of epidermolysis bullosa and difficult scares ✓ Clinical trial phase II. Analysis of the results going on.
ALSTEM	✓ UC MSC for treatment of amyotrophic lateral sclerosis (ALS) and development of preclinical testing panel enabling better qualification of patients for cellular therapies ✓ 1st clinical trial concluded: safety confirmed. 2nd trial in preparation. Potential subcontracting to 3rd Party in similar project
CD19_CAR-T	✓ Purchased exclusive license from iCell Gene Therapeutics for use of CAR-T technology in Europe ✓ Product development in FamiCordTx and PBKM ✓ First clinical trial to be conducted in Poland, Bioethical Committee approval already in place

EFFICIENT & PROVEN CORE PRODUCT FCTX-CL19-1

ViTA34

US-licensed technology for fast development of the first product

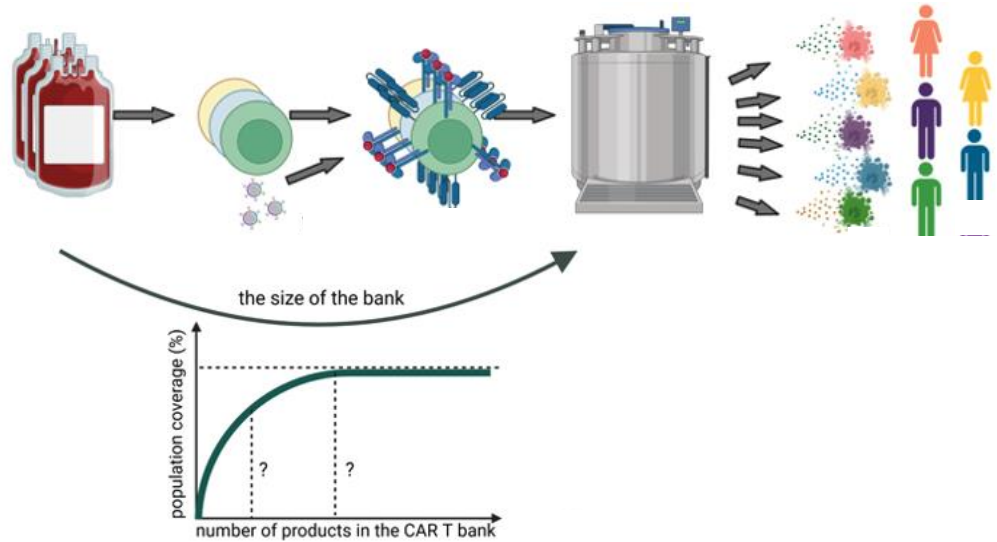




- **A unique construct** with patented scFV CD19 antibody sequence with a system of intracellular domains with proven effectiveness
- First-in-human applications completed with proven construct efficiency (**67-100% CR** for refractory B-ALL patients)
- Full **technology developed** GMP-approved, clinical trial at the start; road to market already defined
- Major **CD19 malignancies & niche applications** to be targeted

CORD BLOOD T CELLS SERVE AS CAR THERAPY EFFECTOR

Cord blood with increased HLA permissiveness	Naive T Cell	Differentiated CAR T IV gen (+ stimulation)	Population-wide allo-CAR-T Banking	"off-the-shelf" HLA-matched therapy for patients with B-Cell malignancies

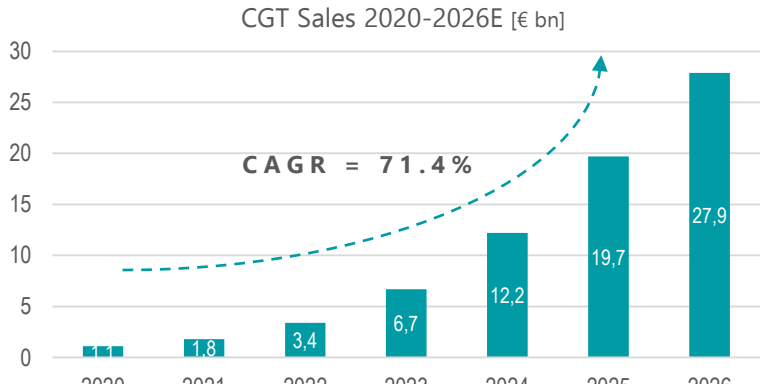


- **Cord Blood** T cells for **population-wide** exploitation in CAR T therapies
- Immunologically **permissive** (4 of 6 alleles matching)
- Deposits of cord blood for populational CART banks **already available**
- **Armored CAR T construct** under development
- **Lower patients : products ratio** (less expansion)

RAPIDLY GROWING MARKET OF CELL & GENE THERAPIES

$14bn funds raised by the CGT companies in 1H2021 only, ~75% of the last year record of $19.9bn

- CGTs account for approx. 1% of therapies approved in major markets, but as many as **~12% of pipeline clinical trials and ~16% of pre-clinical studies**
- CGTs sales will reach €1.8bn in 2021 and €27.9bn in 2026. FDA expects to approve 10 CGTs per year from 2025 on



Large capital development for CAR-T therapies

Kite Pharma
GILEAD
celldesignlabs

$ 11.9 bn + $0.6 bn
M&A, August & Dec 2017

Celgene
JUNO THERAPEUTICS

$ 9 bn
M&A, Jan 2018

NOVARTIS
avexis

$ 8.7 bn
M&A, Apr 2018

药明巨诺
JW Therapeutics

$ 0.3 bn
IPO, Nov 2020

R&D PIPELINE SUMMARY

Pre-tested anti-CD19 CART with faster clinical path; allogenic and solid tumor products development pipeline already on board

	Field	Candidate	Init. Research	Adv. Research	Preclinical	Bioethical Committee	Clinical Phase I
1	Anti-CD 19 CAR	DLBCL					
		Non-canon. Application					
2	Allogeneic	Cord blood based CAR T Inclusive					
		Protein Modelling					
3	Solid Tumors	MuSCle CAR					
		AAV Platform					

KEY GROUP FINANCIALS Q1 2022

in EUR ´000		Q1 2021	Q1 2022	Δ abs.	Δ %
Balance sheets					
Total assets		59,149	177,470	118,321	200.0%
Equity		26,064	41,362	15,298	58.7%
Equity ratio	%	44.1%	23.3%	-20.8%	
Cash & cash equivalents		10,813	31,924	21,111	195.2%
Cash flow					
Investments		203	1,154	951	468.3%
Depreciation and amortization		737	2,130	1,393	189.0%
Cash flow from operations		1,047	424	-624	-59.6%
Employees					
Employees as of reporting date	FTE	120	845	725	704.2%

GUIDANCE
TRANSITION YEAR 2022

GROUP REVENUES

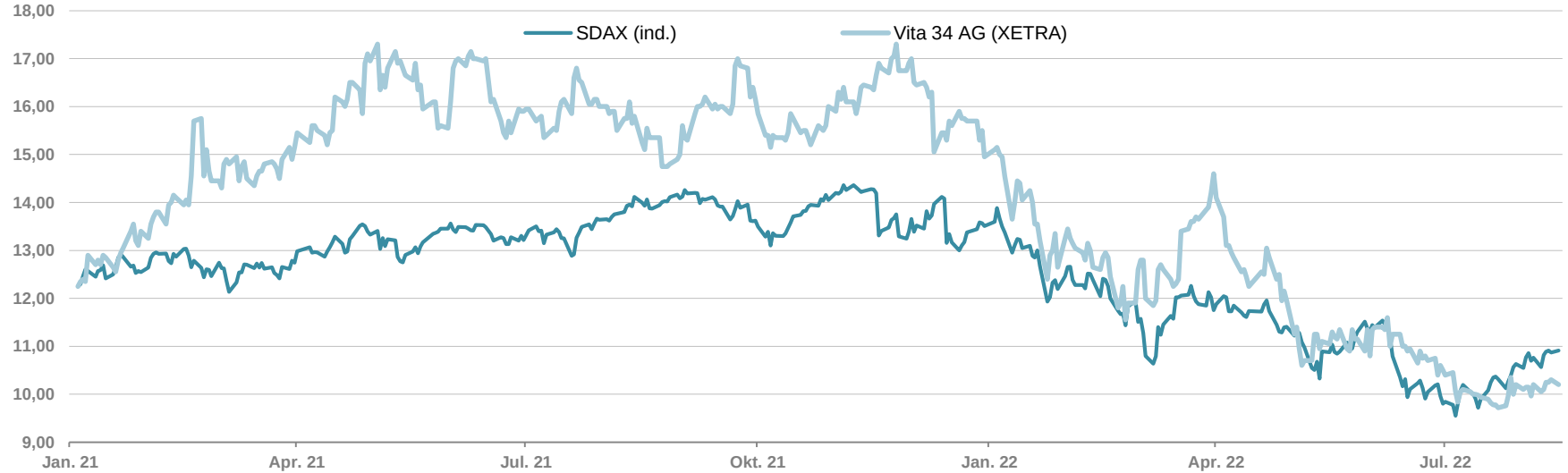
EUR 68 – 75 m

GROUP EBITDA

EUR -2 – +1 m

- Revenues from core business under pressure due to **weakening of economic environment**
- H1 2022 still burdened by **effects of harmonization regarding IFRS 15.** Improvement expected in the course of H2.
- Further investments in **new expanding business areas** to consume profit from core business
- Initial cost-cutting measures already initiated mainly in areas of **marketing, sales and production**
- Post-merger integration processes going-on to execute **maximum synergies**

SHARE PRICE DEVELOPMENT MOSTLY IN LINE WITH MARKET DEVELOPMENT



Key data		Equity Research	
ISIN	DE0007238008	Montega Research, Tim Kruse	HOLD, PT 13.00
Segment	Prime Standard	Warburg Research, Cansu Tatar	HOLD, PT 12.00
Number of shares outstanding	16,036,459		

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