

INTERIM REPORT

January to September 2012



VITA 34

CONSOLIDATED KEY FIGURES

		07/01- 09/30/2012	07/01- 09/30/2011	01/01- 09/30/2012	01/01- 09/30/2011
STEM CELL PREPARATIONS					
Umbilical cord blood storages	Number	1,852	2,363	5,570	6,840
PROFIT / LOSS					
Revenues	EUR k	3,481	4,330	10,107	12,102
Gross profit	EUR k	2,203	2,692	6,284	7,263
EBITDA	EUR k	159	495	186	335
EBIT	EUR k	-115	242	-591	-386
Period result	EUR k	-98	961	-473	512
				09/30/2012	09/30/2011
BALANCE SHEET / CASH FLOW					
Total assets	EUR k			36,266	33,567
Equity	EUR k			20,647	19,330
Equity ratio	%			56.9	57.6
Liquid funds	EUR k			3,091	2,210
Capital expenditures*	EUR k	274	439	791	902
Depreciation*	EUR k	274	253	777	721
Cash flow from operating activities	EUR k	795	425	1,492	-1,606
EMPLOYEES					
Employees (as of September 30)	Number			114	129
Personnel expenditures	EUR k			3,982	4,344

* Information for tangible and intangible assets

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LETTER TO THE SHAREHOLDERS

Dear Shareholders,

Vita 34 AG was successful after the end of the reporting period in achieving a significant advance in its business development and expanding the product range. Vita 34 has developed the first GMP (Good Manufacturing Practice) process worldwide, in which the entire umbilical cord can be stored. Vita 34 has already applied for the production permit for the collection and processing of umbilical cord tissue in accordance with the German Pharmaceuticals Act. We expect a significant contribution to revenue from this starting in 2013. This is an important step for us in further expanding the Vita 34 market position as a European-wide specialist for the cryo-preservation of biological materials. This development is the result of our high standards of quality and the experience we have successfully proven over 15 years in the storage of sensitive organic materials such as stem cells from umbilical cord blood for autologous and allogenic use.

Primarily, the umbilical cord contains mesenchymal stem cells (MSC) which, among other things, are capable of forming connective tissue, cartilage and bone. Therefore they are particularly interesting for future regenerative medicine. Apart from the storage of umbilical cord blood, in the future we will offer expecting parents also the opportunity to store the umbilical cord with "VitaPlusNabelschnur" [VitaPlusUmbilicalCord].

We further expanded our market position in the first nine months of fiscal year 2012 and laid an additional cornerstone for future growth. For example, the past months were marked by successful international expansion, among other things. We have been successful in doing this both within and outside of Europe. We remain the undisputed market leader in our home market, Germany, as well, with more than 90,000 storages.

We expanded our international activities in the reporting period and recently entered, like in Mexico, into cooperative agreements in Chile and Vietnam, as well. In Chile we are working together with the Cordon de Vida Servet S.A. company in establishing an umbilical cord blood bank. Here, we are providing the necessary expertise and the decentralized collection system developed and patented by Vita 34. Using this enclosed collection bag system, known as the Vita 34 bag, the umbilical cord blood can be prepared for freezing in any laboratory, without requiring a clean room for preparation. We have trained the employees of our partner in Chile accordingly, in order to maintain our high standards of quality.

We were also able to enter into a contract in Vietnam. There, we are supporting the Hanoi Hospital of Obstetrics & Gynaecology in establishing a public umbilical cord blood bank. This clinic is leading in the field of obstetrics and gynecology in Vietnam, and deals with some 20,000 births per year. Similar to Chile and Vietnam, we are supporting our partner in Mexico, the CryoLifeCells company, in establishing its own umbilical cord blood bank, in which storage of the preparations will then take place.

Furthermore, we entered into a sales-related cooperative agreement in Serbia during the reporting period. The cooperative arrangement entered into with our Serbian partner Bio Save doo in spring has developed positively. The first storages of umbilical cord blood from this region have already reached us in Leipzig. In the medium term we expect a continued positive contribution to profit from the Serbian business. The market there is very interesting for us, since competition is manageable and the storage ratio is, on average, higher than it is e.g. in Germany.



This shows that our expertise and high standards of quality are called for internationally. And that is precisely what we intend to use in the future, in order to expand our value chain. We are already continuing along this path and are in negotiations with potential partners in China.

We have news from a medical perspective, as well. In Q3 we had already prepared an additional transplant that took place in October. Within the scope of our “sibling initiative” a preparation was used for a child with acute lymphatic leukemia. This was the fourth use of umbilical cord blood stored under our “sibling initiative” program. For ten years now, since 2002, we have offered the option of storing the umbilical cord blood of children who have a severely ill brother or sister free of charge.

In all we can count 22 transplants performed with preparations stored with us, of them three children in 2012. Our mobile stem cell team was deployed again for the latest transplant. This clearly differentiates Vita 34 from other private umbilical cord banks in Germany and Europe. Vita 34 is still the only private provider with a number of medical applications of preparations it has stored worth mentioning.

We remain convinced of the great potential of umbilical cord blood stem cells for regenerative medicine, as well as for personalized medicine, and we actively support stem cell research, in order to expand the areas of application in the future. We have been working together with renowned research institutes and universities for years.

The honoring of John Gurdon and Shinya Yamanaka with the Nobel Prize for Medicine in 2012 for their trailblazing discoveries concerning the developmental capabilities of adult stem cells is encouraging for the entire field of stem cell medicine. The induced pluripotent stem cells (iPS cells) produced by Yamanaka for the first time demonstrate properties of embryonic stem cells. Thus, they can develop into nearly all types of body cells. We have been performing research in this area with the Hanover Medical School (MHH) since 2010. A focal point of our work is the development of a transgene-free process, i.e. a safe and reliable process, in which iPS cells no longer need to be modified genetically. We have already been able to confirm that umbilical cord blood cells can be reprogrammed into iPS cells efficiently and reliably. If a transgene-free process were to be developed, this would be an important milestone on the path to new applications for umbilical cord blood. The production of clinically applicable iPS cells from umbilical cord blood cells, i.e. from cells that are particularly young and undamaged as compared with common, more mature body cells, is considered to be particularly promising by experts. Altogether, however, we are pleased that the awarding of this Nobel Prize recognizes the potential that lies in iPS technology, and this, of course, naturally increases the attention for this field of research.

From an economic perspective, however, we still face a challenging situation. Primarily in our core markets of Germany and Spain we are posting further declines in storages. The storages from umbilical cord blood in the first nine months of 2012 totaled 5,570 preparations, following 6,840 preparations in the prior year's period.

Vita 34 develops GMP process for storing the entire umbilical cord

We achieved revenues of some EUR 10 million, in the wake of EUR 12 million a year before. Our operating result (EBITDA) in the reporting period was in the positive range at EUR 186k. In the previous year it was EUR 335k. The net loss was minus EUR 0.5 million following a profit of EUR 0.5 million in the first nine months of 2011. However, in the prior year there had been a special effect of about EUR 1 million from the activation of deferred taxes in the wake of the merger with Vita 34 International AG. The key figures are, therefore, not directly comparable.

In Q3, we have been able to slightly improve revenues and profits as compared with the preceding quarter. In addition, the takeover of BioPlanta GmbH in Q3 2012 had a positive effect on revenue and profit. This company, which is specialized in the use of plant stem cells, has already been profitable for years. Its broad global network and synergies in the field of Biotechnology are particularly valuable for our company.

There are indications that both revenues and profit for the entire year 2012 will be below the prior year's levels. Up to now Vita 34 had believed there would be lower revenues than in 2011, yet a moderate increase in EBITDA. We have already undertaken important steps, in order to make processes in the group more efficient and to counteract the decline in storages in Germany and Spain. We have emphasized international expansion and also reduced costs by some EUR 1.37 million. By the end of the year 2012, the number of employees will be reduced by some 11 percent compared to the end of the year 2011. The costs savings

will have their full effect next year. We expect an increase in EBITDA in 2013.

We will, however, also expand our range of products and take advantage of the market opportunities that present themselves to us as a specialist in Biobanking. We have more than a decade of experience in this field, and have made an international name for ourselves thanks to our expertise and high standards of quality.

In our shareholder structure changes have taken place. Human Stem Cells Institute OJSC (HSCI) located in Moscow increased its stake in Vita 34 AG from under 3 percent to a total of 10.5 percent September 2012 and is, therefore, a new major shareholder. This Biotech company, which is listed on the Moscow MICEX exchange, has the largest umbilical cord blood bank in Russia. HSCI is also active in research and development, as well as in the marketing of innovative products and services in the Biotechnology industry.

We would like to thank all of our shareholders for their loyalty and trust, and look forward to them accompanying us as shareholders in the future, as well.

Leipzig, October 30, 2012
Management Board of Vita 34 AG



Dr. André Gerth
CEO



Jörg Ulbrich
CFO

GROUP INTERIM REPORT

01/01 to 09/30/2012

1 SUMMARY

Vita 34 was founded as the first private umbilical cord blood bank in Europe and has more than 15 years of experience in this field. With more than 90,000 umbilical cord blood preparations stored the company is the market leader in the German-speaking countries. The company has opened up attractive international markets via subsidiaries and partners. Vita 34 is represented by subsidiaries in Spain (Secuvita, S.L.), in Austria (Vita 34 Gesellschaft für Zelltransplantate mbH), and in Slovakia by Vita 34 Slovakia, s.r.o.). Vita 34 has cooperation partners in Italy, Slovenia, Serbia, Mexico, Chile and Vietnam.

The focal point of the Vita 34 AG business model is umbilical cord blood. The company offers the collection and storage of umbilical cord blood, observing the highest quality standards. The above-average quality is expressed in the number of extensive permits it has received, and the tangible medical applications in which Vita 34 preparations have been used. This clearly differentiates Vita 34 AG from other private umbilical cord blood banks in Europe.

For example, Vita 34 has a production permit for umbilical cord blood as autologous and allogenic blood, a permit from the Paul Ehrlich Institute for the use in treating blood diseases, as well as a permit for the use of umbilical cord blood within the scope of the first European Type 1 diabetes study. Vita 34 is the only private umbilical cord blood bank that has a permit from the Paul Ehrlich Institute for the production and distribution of allogenic preparations, for instance VitaPlusSpende [VitaPlusDonation]. Since 2002 Vita 34 has also offered the "Sibling Initiative," which entails storage of the umbilical cord blood stem cells of a child who has a severely ill sibling free of charge.

Vita 34 also sets itself apart from other private providers from a medical perspective. As in the past, the company is the only private umbilical cord blood bank in Germany with specific medical applications of the umbilical cord blood it has stored for the patient's own use. The number of transplants using Vita 34 preparations has now reached 22.

As a trailblazer in Europe, Vita 34 has established a mobile stem cell team that has been deployed in every transplant of umbilical cord blood stored at Vita 34 since the team's inception in 2011. Treatment that observes our high quality standards is now possible in any hospital thanks to this team, which is dedicated to the preparation of transplants of stem cells from umbilical cord blood.

Since the end of 2011 Vita 34 has had a freely accessible online platform for the search for suitable donor preparations. Anyone can conduct research into whether matching preparations may be on hand quickly and free of charge at www.stemcellsearch.org. After an initial entry of the HLA parameters, however, the involvement of a physician is required to initiate the required steps. As of August 2012, Vita 34 has been working together with the Cytolon technology company in Berlin. Since then, the umbilical cord blood donations stored at Vita 34 have been searchable via the CordMatch® platform from Cytolon.

Vita 34 AG continues to actively support research with stem cells from umbilical cord blood, and has been working with renowned research institutes and universities for many years, for example on the field of reprogramming umbilical cord blood stem cells into iPS cells.

Operating cash flow totals EUR 1.5 million in the first nine months

2 REVENUE AND PROFIT SITUATION

The number of stored stem cell preparations in Q3 2012 was 1,852 and, therefore, 6.7 percent lower than Q2, which had 1,986 storages. In the prior year's quarter 2,363 preparations were stored. In all, in the first nine months of 2012 the number of storages declined 18.6 percent from 6,840 in the prior year's period to 5,570. In particular, declines in storages were noted in the Spanish market, since the tense economic situation is ongoing there. However, fewer preparations were stored in Germany, as well, during the reporting period. The storages for our Italian Partner Sorgente, S.r.L. showed a positive development. The first storages were performed for our new cooperative partner Bio Save doo.

The decline in storages in the first nine months led to a reduction in revenue of 16.5 percent as compared with the prior year. Revenues, which trail storages by one to two months, were EUR 10.1 million, which was below the EUR 12.1 million of the prior year's period. In Q3 2012 they were EUR 3.5 million, following EUR 4.3 million in Q3 2011. There were EUR 10.0 million in revenues in the reporting period resulting from the umbilical cord blood storage segment, and for the first time some EUR 0.1 million from the Biotechnology segment, since BioPlanta GmbH brought revenues and expenditures into the group and was fully consolidated as of July 1, 2012.

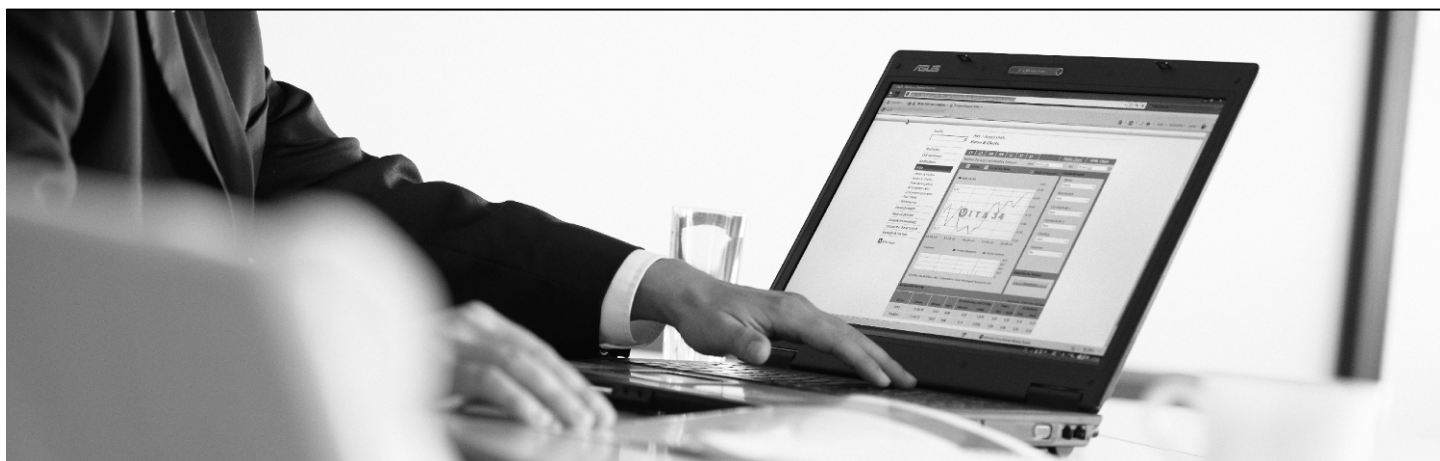
The gross profit from sales in Q3 2012 of EUR 2.2 million was 63.3 percent of revenues, as compared with 62.2 percent in the same period a year before. In the first nine months, the gross profit of EUR 6.3 million represented 62.2 percent of revenues, in the wake of 60.0 percent the prior year.

The marketing and sales expenditures dropped in Q3 to EUR 1.2 million following EUR 1.7 million the prior year. In all, expenditures for marketing and sales decreased from EUR 5.4 million in the prior year's period to EUR 4.4 million in the first nine months of 2012.

Administrative costs increased in Q3 2012 to EUR 1.1 million following EUR 0.7 million the year before. Altogether, in the reporting period they were EUR 0.1 million over the prior year's value and totaled EUR 2.4 million. Of these, some EUR 0.4 million were provisions for severance payments, which were formed in the reporting period for personnel measures already taken that crossed interdepartmental lines.

Earnings before interest, taxes, depreciation and amortization, EBITDA, were EUR 159k in Q2, following EUR 495k the prior year. As compared with EBITDA of EUR 335k in the first nine months of 2011, EBITDA in the reporting period declined to EUR 186k. In Q3 the financial result was EUR -36k, and in the first nine months it was EUR -70k. As compared with the prior year's periods, the financial result remained nearly unchanged.

According to IFRS there was a tax credit of EUR 52k in Q3 2012. In the corresponding period a year before, the tax credit was EUR 768k. In the first nine months of 2012 there was a tax credit of EUR 188k, following EUR 985k the prior year. The amount of the tax credit in the prior year was the one-time result of the activation of deferred taxes on losses carried forward in the wake of the merger of Vita 34 AG and Vita 34 International AG. The period result in Q3 2012 was EUR -0.1 million, following EUR 1.0 million the prior year. In all, the period result in the first nine months of 2012 was EUR -0.5 million, following EUR 0.5 million in 2011.



3 FINANCIAL AND ASSET SITUATION

Financial Situation

Cash and cash equivalents of EUR 3.1 million at the end of Q3 2012 were again at the 2011 year-end level. As compared with Q2 2012 cash and cash equivalents in the reporting period increased by EUR 0.4 million.

Following a cash flow from operating activities of EUR 0.4 million in Q2 2012, in Q3 EUR 0.8 million was achieved. In the reporting period, the operating cash flow totaled EUR 1.5 million, following EUR -1.6 million the prior year. The reduction in liabilities in the prior year's period had a negative effect of EUR 2.8 million.

The cash flow from investing activities in Q3 2012 was EUR -0.8 million due to investments in plant and equipment and intangible assets.

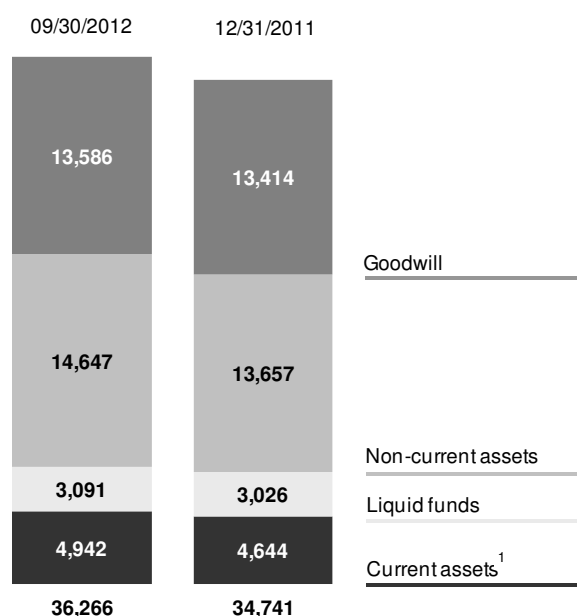
The cash flow from financing activities was negative at EUR -0.8 million due to loan redemptions.

Assets

Unchanged, Vita 34 AG has a solid balance sheet structure. As of September 30, 2012, the equity ratio was some 57 percent and hardly unchanged as compared to the status at the end of 2011 when it was 58 percent. The balance sheet total as of September 30th of EUR 36.3 million was higher than the 2011 year-end figure (EUR 34.7 million).

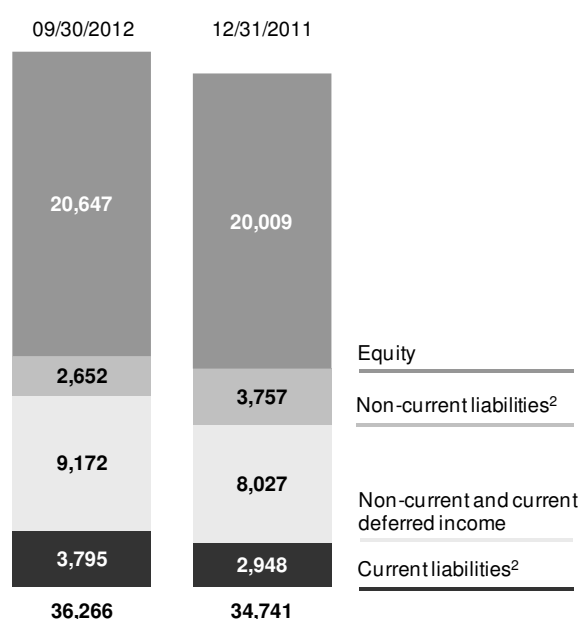
Goodwill increased as compared with June 30, 2012 by EUR 0.2 million from EUR 13.4 million to EUR 13.6 million, and continued to represent the largest item on the assets side of the balance sheet. It is comprised of the goodwill of Vita 34 AG, as well as its subsidiaries Secuvita, S.L. and BioPlanta GmbH.

ASSETS



¹ Excluding liquid funds

EQUITY AND LIABILITIES



² Excluding deferred income

Vita 34 increases storage capacity up to 350,000 stem cell preparations until the end of 2012

Non-current assets increased to EUR 14.6 million as compared with EUR 13.7 million at the end of 2011. Due to the consolidation with BioPlanta GmbH, the intangible assets mainly included assets from assumed project contracts, as well as expected income from the future use of existing research and development results in the amount of EUR 0.5 million.

As of September 30, 2012 the current assets without cash and cash equivalents were EUR 4.9 million, following EUR 4.6 million at year's end 2011.

On the liabilities side of the balance sheet the equity as of September 30, 2011 was EUR 20.6 million and, thus, slightly higher than the year's end 2011 level of EUR 20.0 million. The registered capital increased due to the issuance of shares within the scope of the BioPlanta GmbH acquisition, by EUR 0.4 million to EUR 3.0 million.

The non-current liabilities without deferred income decreased in the reporting period to EUR 2.7 million following EUR 3.8 million at the end of 2011, since the non-current interest-bearing loans of EUR 1.8 million at year's end 2011 decreased to EUR 0.7 million as of September 30, 2012.

Deferred income increased from EUR 8.0 million at year's end 2011 to EUR 9.2 million as of September 30, 2012. This is where the storage fees for stem cell preparations from umbilical cord blood paid by customers in advance are contained. The storage fees are dissolved linearly over the prepaid term.

The current liabilities without deferred income increased from EUR 2.9 million at the end of 2011 to EUR 3.8 million as of September 30, 2012. Here, miscellaneous liabilities of EUR 0.7 million at the end of 2011 increased to EUR 1.3 million as of the end of September 2012, primarily due to the formation of provisions for severance payments.

4 INVESTMENTS

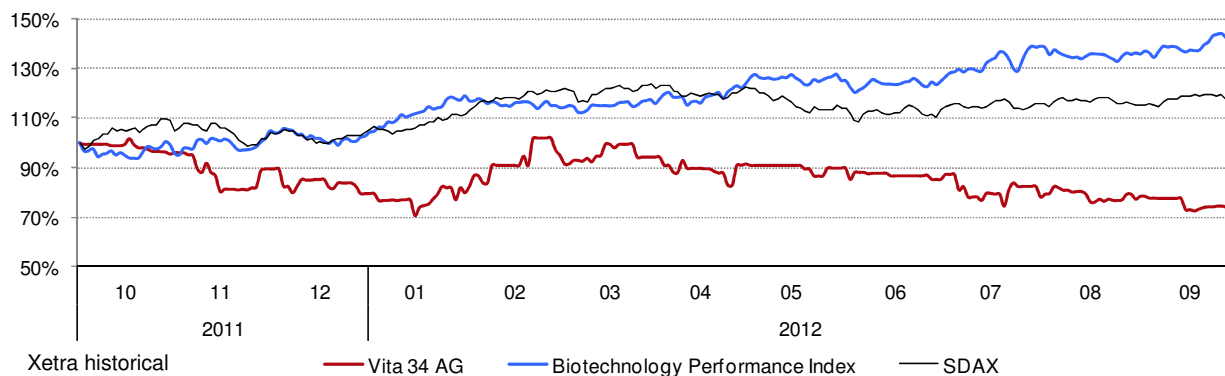
Vita 34 made investments in plant and equipment and intangible assets in the amount of EUR 0.2 million in Q3 2012. This investment was slightly under the amount as that of the same period of the prior year. In the first nine months of 2012 the investments totaled EUR 0.7 million following EUR 0.9 million in the same period of the prior year. The investments were mainly in pre-payments for process software in the IT department, and in expanding the cryo and storage capacities at the company's headquarters in Leipzig. It is expected that there will be no significant change in investment activity in the coming quarter.

5 EMPLOYEES

On September 30, 2012 Vita 34 employed 114 persons in a full or part-time capacity, as well as five trainees, following 117 employees at year's end 2011. As of September 30, 2012, some 40 percent of the Vita 34 employees were active in Production and Quality Assurance. The by far greatest share represented the Production and Quality Assurance Department with 45 employees. Vita 34 has 38 employees in the Marketing and Sales Department, and 30 employees in the Commercial Department.

6 VITA 34 ON THE CAPITAL MARKET

The German stock indices have posted significant gains in the past few months. The DAX, which contains the 30 largest German stocks, closed September 2012 at 7,216 points, some 22 percent higher than year's end 2011. From June to September an increase of more than 12 percent was booked, after this leading index had slid under 6,000 points again at the beginning of June. The MDAX second-line stock index gained 23 percent from January through September 2012, and the SDAX 13 percent.



The comparative indices important for Vita 34 demonstrated similar performances. The DAX Biotechnology Performance Index subsector grew by some 39 percent in the first half-year, and the DAX Pharma & Healthcare Performance Index sector increased by nearly 22 percent.

The Vita 34 AG share price was not able to keep pace with this development, however, and demonstrated unsatisfactory performance in the reporting period. The share price was EUR 2.71 at the end of September 2012, which was 3.2 percent below the level at the end of December 2011. Based on the Xetra closing prices, the high of EUR 3.589 was recorded on February 24, 2012, and the low of EUR 2.485 on January 16, 2012. The average number of Vita shares traded per day in the first nine months of 2012 was 1,918 shares on all German exchanges. Of these, some 92 percent were traded on the Xetra electronic trading platform.

There was a change in the shareholder structure in the reporting period. Within the context of the BioPlanta GmbH takeover, a contribution agreement concerning the acquisition of the BioPlanta GmbH interests was entered into on May 16, 2012. The takeover was done within the scope of a capital increase from authorized capital of

Vita 34 AG in exchange for contributions in kind. To this end, Vita 34 issued a total of 380,000 new registered non-par value shares in the company, each with a calculatory share of EUR 1.00 in the nominal capital of the company. Thus, the nominal capital of Vita 34 AG was increased from EUR 2,646,500 to EUR 3,026,500. The new shares were registered exclusively to Dr. André Gerth, CEO of Vita 34 AG. As of the end of September 2012, Dr. André Gerth received a total of 383,000 voting rights in Vita 34 AG. This is equivalent to 12.65 percent of the shares in Vita 34 AG.

The share held by founders and management of Vita 34 AG of 5 percent or more totaled 20.4 percent of the Vita shares as of the end of September 2012. Human Stem Cells Institute OJSC (HSCI) located in Moscow increased its stake in Vita 34 AG from under 3 percent to a total of 10.5 percent on September 11, 2012 and is, therefore, a new major shareholder. Elvaston Partners GmbH, an investment firm, held 7.8 percent and Landesbank Baden-Württemberg held 13.8 percent of the Vita 34 AG shares as of the end of September. The free-float was 47.5 percent.

ICF Kursmakler AG continued to act as Designated Sponsor in the reporting period.

INFORMATION AND KEY FIGURES ON THE SHARES

Ticker symbol / Reuters symbol	V3V / V3VGn.DE
Securities number / ISIN	A0BL84 / DE000A0BL849
Initial quotation	03/27/2007
Market segment	Prime Standard
Index	CDAX, Prime All Share, Technology All Share, DAXsubsector Biotechnology, DAXsector Pharma & Healthcare
Opening / High / Low / Closing price Q3 2012 (Xetra)	2.79 EUR / 3.59 EUR / 2.49 EUR / 2.71 EUR
Number of shares issued	3,026,500
Freefloat as of 09/30/2012	47.5%
Market capitalization as of 09/30/2012	EUR 8.2 million
Designated Sponsor	ICF Kursmakler AG



The analysts from First Berlin Equity Research GmbH have continuously observed Vita 34 AG and gave the stock a buy recommendation in their update of July 23, 2012, with a target price of EUR 5.40.

The Annual General Meeting of Vita 34 AG took place in Leipzig on July 19, 2012. The shareholders approved all agenda items with more than 99 percent of the votes.

The Management Board of Vita 34 AG took place in the capital market conference in Frankfurt Egelsbach (April 2012) and the MKK Munich Capital Market Conference (May 2012) during the first nine months of the year. Dialog with investors and journalists will continue to be actively sought out and intensively cultivated in the future, as well. For example, the Management Board will present again at the German Equity Capital Forum held by Deutsche Börse AG in Frankfurt in November 2012.

Additional information on the stock and the business performance of Vita 34 AG can be found on the Internet at www.vita34group.com. In addition, shareholders are continuously informed via shareholder letters.

7 RISKS AND MARKET OPPORTUNITIES

With regard to risks and market opportunities, there have been no significant changes to the risks and opportunities listed in the 2011 Annual Report at Vita 34 in Q3 2012.

8 OUTLOOK

In the reporting period, Vita 34 AG reduced costs on the one hand, and on the other successfully continued its international expansion. These topics will be pursued in the future, as well. After the end of the reporting period, the product range was expanded and an additional milestone in the business development at Vita 34 was achieved: Vita 34 has developed the first GMP process worldwide in which the entire umbilical cord can be stored.


The permit for the collection and processing of umbilical cord tissue in accordance with the German Pharmaceuticals Act has already been applied for. Vita 34 expects a significant increase in revenue from this starting in 2013.

However, there are indications that both revenues and profit for the entire year 2012 will be below the prior year's levels. Up to now the Management Board had believed there would be lower revenues than in 2011, yet a moderate increase in EBITDA. We have already undertaken important steps, in order to make processes in the group more efficient and to counteract the decline in storages in Germany and Spain. We have emphasized international expansion and also reduced costs by some EUR 1.37 million. By the end of the year 2012, the number of employees will be reduced by some 11 percent compared to the end of the year 2011. The costs savings will have their full effect next year. We expect an increase in EBITDA in 2013.

The newly entered cooperative efforts in Chile, Vietnam, Mexico and Serbia, as well as the takeover of BioPlanta GmbH, should also have a positive effect. The positive trend in our Italian business should also continue. Plans are to further expand international activities. Consequently, Vita 34 is already in negotiations with potential partners in China.

Umbilical cord blood will remain the centerpiece of Vita 34 AG business activity. Here, the focus will be on the core markets in Germany and Spain. Moreover, we plan on taking advantage of additional market opportunities. A broad global network of contacts will support Vita 34 in establishing additional fields of business outside of Europe.

Leipzig, October 30, 2012
Management Board of Vita 34 AG


Dr. André Gerth
CEO


Jörg Ulbrich
CFO

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

09/30/2012

1 CONDENSED CONSOLIDATED STATEMENT OF INCOME

EUR K	NOTE	07/01- 09/30/2012	07/01- 09/30/2011	01/01/- 09/30/2012	01/01/- 09/30/2011
Revenue		3,481	4,330	10,107	12,102
Cost of sales		-1,278	-1,638	-3,823	-4,839
Gross profit on sales		2,203	2,692	6,284	7,263
Other operating income		89	128	317	355
Selling expenses		-1,206	-1,685	-4,403	-5,376
Administrative expenses		-1,058	-717	-2,400	-2,277
Other operating expenses		-143	-176	-389	-351
Net operating profit/loss		-115	242	-591	-386
Finance revenue		5	7	71	80
Finance costs		-41	-56	-141	-167
Earnings before taxes		-150	193	-661	-473
Income tax income	5	52	768	188	985
Period result / Comprehensive income after tax		-98	961	-473	512
Period result / Comprehensive income after tax attributable to					
Owners of the parent		-92	990	-451	565
Non-controlling interests		-6	-29	-22	-53
Earnings per share, basic / diluted (EUR)					
Attributable to ordinary equity holders of the parent		-0.03	0.37	-0.15	0.21

2 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (ASSETS)

EUR K	NOTE	09/30/2012	12/31/2011
Non-current assets			
Goodwill	3	13,586	13,414
Intangible assets		7,605	6,660
Property, plant and equipment		4,486	4,162
Other financial assets		77	80
Deferred tax assets		535	738
Non-current trade receivables		1,656	1,666
Restricted cash		288	351
		28,233	27,071
Current assets			
Inventories		1,072	546
Trade receivables		2,377	2,748
Other receivables and assets		1,493	1,350
Cash and cash equivalents	4	3,091	3,026
		8,033	7,670
		36,266	34,741

2 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (EQUITY AND LIABILITIES)

EUR K	NOTE	09/30/2012	12/31/2011
Equity			
Issued capital	7	3,027	2,647
Capital reserves		23,967	23,236
Revenue reserves		-6,157	-5,706
Treasury shares		-436	-436
Non-controlling interests		246	268
		20,647	20,009
Non-current liabilities and deferred income			
Interest-bearing loans		703	1,810
Silent partners' interests		940	940
Provisions		35	0
Deferred grants		974	1,007
Deferred income		7,855	6,788
		10,507	10,545
Current liabilities and deferred income			
Trade payables		873	600
Provisions		71	17
Income tax liabilities		0	210
Interest-bearing loans		1,456	1,374
Deferred grants		81	81
Other liabilities		1,314	666
Deferred income		1,317	1,239
		5,112	4,187
		36,266	34,741

3 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN GROUP EQUITY

EUR K	EQUITY ATTRIBUTABLE TO THE		
	ISSUED CAPITAL	CAPITAL RESERVES	REVENUE RESERVES
Balance as of January 1, 2011	2,647	23,236	-6,968
Period result			565
Balance as of September 30, 2011	2,647	23,236	-6,403
Balance as of January 1, 2012	2,647	23,236	-5,706
Period result			-451
Capital increase in the course of the acquisition of a subsidiary	380	731	
Balance as of September 30, 2012	3,027	23,967	-6,157

OWNERS OF THE PARENT				
	TOTAL SHAREHOLDERS EQUITY	TREASURY SHARES AT ACQUISITIONS COSTS	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	18,915	-436	339	18,818
	565		-53	512
	19,480	-436	286	19,330
	20,177	-436	268	20,009
	-451		-22	-473
	1,111			1,111
	20,837	-436	246	20,647

4 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

EUR K	NOTE	01/01/- 09/30/2012	01/01/- 09/30/2011
Cashflow aus betrieblicher Tätigkeit			
Earnings before taxes		-661	-473
Adjusted for:			
Amortization and depreciation		777	721
Profit / loss from disposal of non-current assets		17	12
Other non-cash expenses and income		-15	-27
Finance revenues		-71	-80
Finance expenses		141	167
Cash flow from ordinary operations:			
+/- Trade receivables and other receivables and assets		464	236
+/- Inventories		-274	50
+/- Trade payables and other liabilities		256	-2,786
+/- Provisions		54	-23
+/- Deferred income		1,145	766
Interest paid		-138	-167
Income taxes paid		-203	1
Cash flow from operating activities		1,492	-1,606
Cash flow from investing activities			
Purchase of intangible assets		-234	-282
Purchase of property, plant and equipment		-557	-620
Proceeds from sale of property, plant and equipment		8	2
Proceeds from sale of short-term investments		0	1,500
Interest received		21	22
Cash flow from investing activities		-762	622

EUR K	NOTE	01/01/ 09/30/2012	01/01/ 09/30/2011
Cash flow from financing activities			
Changes in restricted cash		63	62
Cash received from investment grants		126	0
Changes in loans		-1,025	-357
Cash flow from financing activities		-836	-295
Net change in cash and cash equivalents		-106	-1,279
Cash and cash equivalents at the beginning of the reporting period		3,026	3,489
Change in cash and cash equivalents from changes in the consolidation scope		171	0
Cash and cash equivalents at the end of the reporting period (Liquid funds)	4	3,091	2,210

NOTES ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1 COMPANY INFORMATION

The parent company Vita 34 AG (the "Company") with headquarters in Leipzig (Germany), Deutscher Platz 5 a, entered into the commercial register of the District Court Leipzig under HRB 20339, is a company whose purpose is the collection, processing and storage of umbilical cord blood, as well as the development of cell therapies. Its subsidiaries (together with the Company referred to as the "Group") also operate in the field of umbilical cord blood storage, as well as in the field of Biotechnology.

The unaudited, condensed, consolidated interim financial statements for the period from January 1 until September 30, 2012 were approved for publication by the Management Board on October 30, 2012.

2 ACCOUNTING AND VALUATION PRINCIPLES

2.1 Basis for the Preparation of the Financial Statements

The preparation of the consolidated interim financial statements for the period from January 1 until September 30, 2012 has been conducted in accordance with IAS 34 "Interim Financial Reporting".

The condensed consolidated interim financial statements do not contain all of the explanations and information prescribed for the annual financial statements and should be read in conjunction with the consolidated financial statements as of December 31, 2011.

2.2 Significant Accounting and Valuation Methods

The accounting and valuation methods used to prepare the condensed consolidated interim financial statements correspond with the methods used in the preparation of the consolidated financial statements for the fiscal year as of December 31, 2011.

The group first began using the amendment to IFRS 7: "Disclosures - Transfers of Financial Assets" for the first time as of January 1, 2012. The standards and interpretations required to be used for the first time starting January 1, 2012 resulted in no significant effects on the interim financial statements of Vita 34 AG.

3 CONSOLIDATION SCOPE

The consolidated interim financial statements encompass, apart from the parent company Vita 34 AG, the interim financial statements of the following subsidiaries:

- :: Novel Pharma, S. L., Madrid, Spain
- :: Secuvita, S. L., Madrid, Spain
- :: BioPlanta GmbH, Leipzig, Germany

3.1 Acquisition of BioPlanta GmbH, Leipzig

On July 1, 2012 Vita 34 AG acquired all of the interests in BioPlanta GmbH (BioPlanta) by assuming 100 percent of its voting shares. BioPlanta is a privately held company, the purpose of which is the development of biological processes for cell and tissue culture, as well as their use in the optimization and multiplication of cells and plants. On the other hand, the company provides analysis, consulting and project services for environmental clean-up and environmental design projects.

In consideration, the company issued 380,000 shares of common stock for the 100% interest. The applicable fair value of the shares corresponds with the price of the group shares listed at the time of acquisition, which was EUR 2.923 per share. The applicable fair value of the consideration provided was, therefore, EUR 1,110,740.

Based on the preliminary purchase price calculation, the acquisition of the interest has resulted in goodwill in the amount of EUR 172k. This has been determined as follows:

GOODWILL BIOPLANTA	2012
	EUR K
Shares issued, valued at the applicable fair value	1,111
Less applicable fair value of the assets and liabilities	-1,337
Plus deferred tax liabilities	398
Goodwill	172

The goodwill is mainly determined by the synergies expected from the takeover of the majority of shares.

The applicable fair value of the assets acquired, liabilities and contingent liabilities of BioPlanta applied at the time of acquisition, as well as their book value directly before the merger, are contained in the following table:

ASSETS AND LIABILITIES OF BIOPLANTA GMBH	FAIR VALUE AT THE TIME OF ACQUISITION	BOOK VALUE IMMEDIATELY BEFORE BUSINESS COMBINATION
	EUR K	EUR K
Assets	2,052	820
Current Assets	772	772
Cash and cash equivalents	171	171
Inventories	252	252
Trade receivables	155	155
Other assets	194	194
Non-current Assets	1,280	48
Intangible assets	1,246	0
Property, plant and equipment	34	34
Deferred tax assets	0	14
Liabilities	-1,113	-729
Current liabilities	-694	-694
Trade payables	-323	-323
Income tax liabilities	-29	-29
Other liabilities	-342	-342
Non-current liabilities	-419	-35
Deferred tax liabilities	-384	0
Provisions	-35	-35

The applicable fair value of the assets, liabilities and contingent liabilities acquired were determined using observed market prices. If a market price could not be determined, income-oriented approaches of cost-oriented procedures for valuating the acquired assets and assumed liabilities were employed.

Due to the consolidation with BioPlanta GmbH, the intangible assets mainly included assets from assumed project contracts, as well as expected income from the future use of existing research and development results.

Income expected in the future from the existing research and development results was determined taking a prognosticated useful life, as well as current price and cost structures into consideration, and discounted to the current present value using a discount rate.

The attainable amount from the project contracts assumed was determined taking the individual terms of the projects into consideration, based on current cost structures and tax rates at BioPlanta.

The interest rate determined for the cash flow prognoses was derived from a risk-free interest rate, taking into consideration a market risk premium and a company-specific beta factor at the time the shares were acquired.

The applicable fair value of the receivables corresponds with the book value at the time of acquisition. None of the receivables were discounted. The receivables are, foreseeably, collectable.

Thanks to the acquisition of BioPlanta, group revenues increased by EUR 51k. The period result contains a profit on the part of BioPlanta of EUR 38k, which has been earned since the time of acquisition. If the merger had taken place at the beginning of the year, the result for the period would have been EUR -485k and revenues would have been EUR 10,303k.

The transaction costs associated with the acquisition of the company are listed under the administrative costs.

4 CASH AND CASH EQUIVALENTS

For the purposes of the consolidated statement of cash flows, the cash and cash equivalents consist of the following:

CASH AND CASH EQUIVALENTS	09/30/2012	09/30/2011
	TEUR	TEUR
Cash at banks and in hand	3,091	2,210
	3,091	2,210

5 INCOME TAXES

The major components of the income tax income listed in the condensed consolidated statement of income consist of the following:

MAJOR COMPONENTS OF THE INCOME TAX INCOME CONSOLIDATED STATEMENT OF INCOME	01/01/-09/30/2012 EUR K	01/01/-09/30/2011 EUR K
Current income tax		
Current income tax income/expense	8	0
Deferred income tax		
Origination and reversal of temporary differences	58	584
On unused tax losses	122	401
Income tax income	188	985

6 SEGMENT REPORTING

The group is organized into business units according to products and services for the purpose of corporate taxation, and has the following two reporting business segments:

- :: The "Storage of Umbilical Cord Blood" segment is active in the field of collecting, processing and storing stem cells from umbilical cord blood, as well as the development of cell therapy procedures;
- :: The "Biotechnology" business segment develops biological processes for cell and tissue culture and employs them in the optimization and multiplication of cells and plants. Analysis, consulting and project services for environmental clean-up and environmental design projects are provided.

6.1 Information on geographical segments

No business segments were combined to form the aforementioned reporting business segments.

Management monitors the operating profit/loss of the business units separately, in order to make decisions concerning the distribution of resources and to determine the profitability of the units. The development of the segments is evaluated using the operating profit. The group financing (including finance income of EUR 71k and finance expense of EUR 141k) as well as taxes on income and

profits, are taxed uniformly across the group and are not attributed to the individual segments.

The offset prices between the operative segments are determined in accordance with typical market conditions amongst unrelated third-parties.

PERIOD FROM 01/01 – 09/30/2012	STORAGE OF	BIOTECH-	TOTAL	CONSOLI-	GROUP
	CORD BLOOD	NOLOGY		DATED	
	EUR K	EUR K	EUR K	EUR K	EUR K
Revenue from transactions with external customers	10,056	51	10,107	0	10,107
Revenue from transactions with other segments	0	13	13	-13	0
	10,056	64	10,120	-13	10,107
EBIT (operating profit)	-624	33	-591	0	-591
Depreciation	750	27	777	0	777
Segment assets	34,498	1,771	36,259	-3	36,266
Segment liabilities	-14,835	-787	-15,622	3	-15,619

In the previous year, the company only had the "Storage of Umbilical Cord Blood" business segment. Therefore, a presentation of the prior year's figures for the comparative period has not been included.

The following table contains information on sales revenues and segment results of the geographic segments of the group for the period from January 1 to September 30, 2012 and 2011:

PERIOD FROM 01/01 – 09/30/2012	DACH	SPAIN	TOTAL	CONSOLI-	GROUP
	EUR K	EUR K		DATED	
	EUR K	EUR K	EUR K	EUR K	EUR K
Income from transactions with external customers	7,627	2,480	10,107	0	10,107
Income from transactions with other segments	491	0	491	-491	0
	8,118	2,480	10,598	-491	10,107
EBIT (operating profit)	-390	-201	-591	0	-591
Depreciation	475	302	777	0	777
Segment assets	35,408	8,184	43,592	-7,326	36,266
Segment liabilities	-12,799	-10,146	-22,945	7,326	-15,619

PERIOD FROM 01/01 – 09/30/2011					
	DACH	SPAIN	TOTAL	CONSOLI- DATED	GROUP
	EUR K	EUR K	EUR K	EUR K	EUR K
Income from transactions with external customers	8,398	3,704	12,102	0	12,102
Income from transactions with other segments	1,057	0	1,057	-1,057	0
	9,455	3,704	13,159	-1,057	12,102
EBIT (operating profit)	242	-810	-568	182	-386
Depreciation	-429	-292	-721	0	-721
Segment assets	31,857	9,981	41,838	-8,271	33,567
Segment liabilities	-11,016	-11,493	-22,509	8,272	-14,237

7 ISSUED CAPITAL AND CAPITAL RESERVES

Vita 34 AG issued 380,000 shares within the scope of the acquisition of BioPlanta. To this end, with partial use of the registered capital the nominal capital of the company was increased with the approval of the Supervisory Board by the issuance of 380,000 new shares of common stock in exchange for a contribution in kind. The new shares of common stock are entitled to share in profits as of January 1, 2012.

Within the scope of the contribution in kind of the interest in BioPlanta, the registered capital increased by EUR 380k. The difference between the applicable fair value of the shares at the time of acquisition and the increase in the registered capital was offset with the capital reserves.

8 RELATED PARTY DISCLOSURES

The following table provides the total amount of transactions which have been entered into with related parties for the period from January 1 to September 30, 2012 and 2011:

EXPENSES TO RELATED PARTIES	TOTAL AMOUNT OF TRANSACTIONS	
PERIOD FROM 01/01 – 09/30/	2012	2011
Compensation of key management personnel of the Group:	EUR K	EUR K
Short-term benefits:		
- Remuneration of the Supervisory Board	20	20
- Management Board salaries	559	248

A management board member in the Group who was dismissed 2012 was granted severance payments of EUR 279k.

FINANCIAL CALENDAR 2012/2013

November 13, 2012	German Equity Forum
December 2012	Publication of Shareholders Letter [Aktionärsbrief]
March 28, 2013	Publication of Annual Report 2012
April 25, 2013	Publication of Q1 Report
July 25, 2013	Annual General Meeting
July 25, 2013	Publication of Q2 Report
October 24, 2013	Publication of Q3 Report
November 2013	German Equity Forum

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Produktion

The production of the paper is certified in accordance with DIN ISO 9001 und 14001. The cellulose and paper plants of the manufacturer are certified in accordance with FSC Chain of Custody. The wood originated exclusively from controlled and sustainably managed forests.

Forward-looking statements

This Management Report contains statements and forecasts pertaining to the future development of Vita 34 AG. These forecasts are estimates we made based on information that was available at the current time. Actual developments and currently expected results may vary in the event that assumptions that form the basis for the forecasts do not take place, or risks actually occur.

This Interim Report was published in German and English on October 30, 2012 and is available for download on our internet site.

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