

The background of the entire page is a microscopic image showing several large, overlapping green cells. Each cell contains a prominent, dark red nucleus. The cells are semi-transparent, allowing the underlying structures to be visible. The overall color palette is dominated by light green and white, with the red nuclei providing a strong contrast.

Interim Report January to September 2014

Overview of Key Financial Figures

		07/01- 09/30/2014	07/01- 09/30/2013	01/01- 09/30/2014	01/01- 09/30/2013
STEM CELL PREPARATIONS					
Storages of Umbilical cord blood and cord tissue	Number	2,059	1,812	5,454	5,382
PROFIT/LOSS					
Total operating income	EUR k	4,239	3,680	10,840	10,584
Revenues	EUR k	3,986	3,407	10,076	9,909
Gross profit	EUR k	2,309	2,058	5,797	5,738
EBITDA	EUR k	823	634	1,642	1,532
EBITDA margin ¹	%	20.6	18.6	16.3	15.5
Net operating profit/loss (EBIT)	EUR k	544	358	838	666
Period result	EUR k	307	208	421	276
Earnings per share ²	EUR	0.11	0.07	0.16	0.11
BALANCE SHEET/CASH FLOW				09/30/2014	09/30/2013
Total assets	EUR k			36,626	35,097
Equity	EUR k			21,713	20,770
Equity ratio	%			59.3	59.2
Liquid funds	EUR k			4,462	2,788
Capital expenditures ³	EUR k	103	140	342	654
Depreciation ³	EUR k	279	276	804	866
Cash flow from operating activities	EUR k	1,226	640	1,682	1,291
EMPLOYEES					
Employees (as of 30 September)	Number			105	102
Personnel expenditures	EUR k			3,518	3,520

¹ Information refers to revenues

² Information for the period result attributable to ordinary equity holders of the parent

³ Information for tangible and intangible assets

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Dear Shareholders,

With a successful third quarter, we have been able to confirm the positive trend in fiscal year 2014 and continue to increase profitability. We increased our central key financial figure, earnings before interest, taxes, depreciation and amortization (EBITDA) from EUR 1.5 million in the first nine months of 2013 to EUR 1.6 million in the reporting period. In addition, the profit/loss before interest and taxes, EBIT, improved from EUR 0.7 million following the first nine months of 2013 to EUR 0.8 million in the reporting period. The period result in the first nine months of 2014 increased to EUR 0.4 million, following EUR 0.3 million in the prior year's reference period.

Fortunately, we were also able to increase the number of new storages in Q3 2014 by some 13.6 percent as compared with the prior year's period, to 2,059 stem cell preparations. In all 5,454 new stem cell preparations were stored at Vita 34 in the reporting period (prior year's period: 5,382 stem cell preparations). In addition to the increased number of new storages, mainly one-time process improvements were responsible for the positive development of revenue in the reporting period and, in particular, in Q3 2014. Correspondingly, revenues increased as compared with the prior year's period from EUR 9.9 million to EUR 10.1 million in the 2014 reporting period. In Q3 2014 Vita 34 posted revenues of EUR 4.0 million, which was some 17 percent over the value of the prior year's period (Q3 2013: EUR 3.4 million).

The basis for the positive development of the company was a consistent continuation of our growth strategy. Our main focus in the reporting period lay primarily in obtaining collection permits for umbilical cord tissue for more than 700 German partner clinics. We are pleased to be able to announce that we achieved significant progress here in Q3 2014. By the end of the reporting period Vita 34 had received the green light from a majority of the local authorities. Correspondingly, Vita 34 entered into agreements in Germany and in Austria with additional clinics concerning the collection of umbilical cord tissue. In further European countries we have introduced the storage of umbilical cord tissue with our cooperative venture partners. In the future, we expect a significant effect on group revenues and profit from the storage of umbilical cord tissue.

To date, the parents of nearly 108,000 children have had stem cell preparations stored at Vita 34. Thus, Vita 34 is undisputedly the largest and market-leading private stem cell bank in the German-speaking countries, and numbers among the top three largest umbilical cord blood banks in Europe. We will persistently strengthen and expand this leading market position, in order to shape the development of Vita 34 positively in the long-term.

We would like to sincerely thank you, our shareholders, for your trust in Vita 34, and hope that you will continue to accompany us on our path to growth.

Leipzig, October 2014



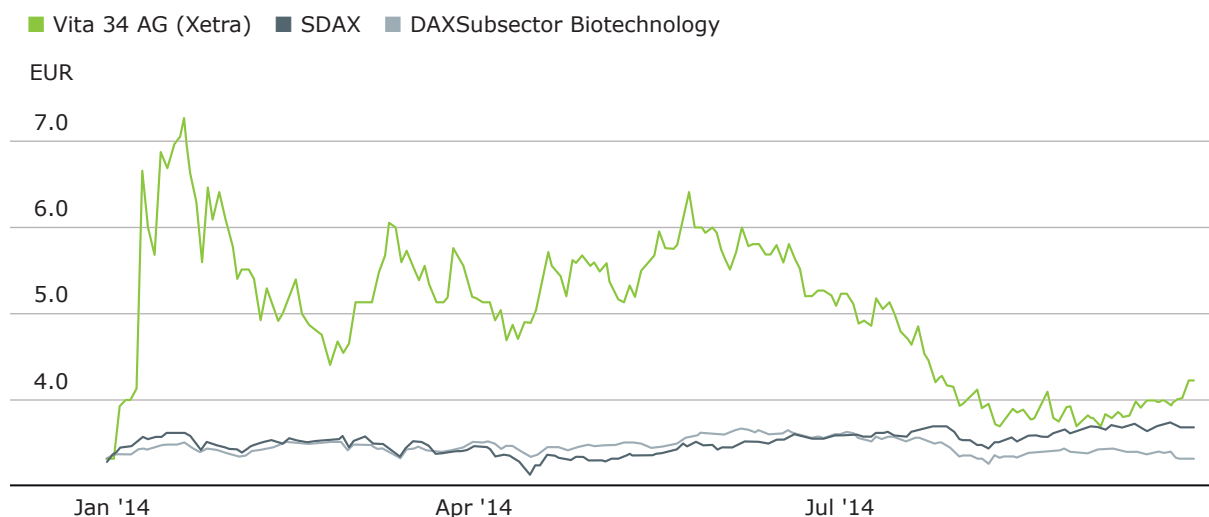
Dr. André Gerth
CEO



Jörg Ulbrich
CFO

Vita 34 AG Stock

Share Price Development (1 January – 30 September 2014)



Share Price Development

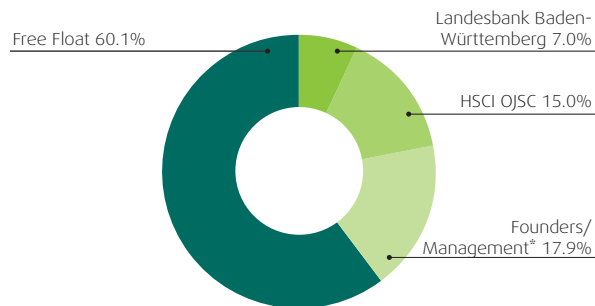
The Vita 34 AG stock is listed in the regulated market (segment: Prime Standard) of the Frankfurt Stock Exchange. On the first trading day of 2014 the stock started the fiscal year with a price of EUR 3.31. After a clear upward movement over the course of the month of January, the stock price reached its high of EUR 7.75 for the reporting period on January 22, 2014. In the time thereafter, the share price settled in above the EUR 5.00 mark following a consolidation phase. The share price hit its Q3 2014 high of EUR 5.26 on July 17, 2014. Following a new downward trend, the stock price reached its Q3 2014 low of EUR 3.63 on August 11, 2014. At the end of the third quarter on September 30, 2013 the stock was quoted at EUR 4.11, which is equivalent to a market capitalization of EUR 12.4 million.

Information and Key Figures on the Share

Ticker symbol/ Reuters symbol	V3V/ V3VGn.DE
Securities number/ISIN	A0BL84/ DE000A0BL849
Initial quotation	03/27/2007
Market segment	Prime Standard
Indices	CDAX, Prime All Share, Technology All Share, DAX-subsector Biotechnology, DAXsubsector Pharma & Healthcare
Opening/Closing Price	3.31 Euro/4.11 Euro
High/Low	7.75 Euro/3.28 Euro
Number of shares	3,026,500
Free-float as of 30 September 2014	60.1%
Market capitalization as of 30 Septmeber 2014	12.4 Mio. EUR
Designated Sponsor	Close Brothers Seydler Bank

Shareholder Structure

as of 30 September 2014



* Founders/Management with a share of 5% or more

Annual General Meeting 2014

The regular Annual General Meeting of Vita 34 AG took place in Leipzig on 28 August 2014. 32.2 percent of the capital stock used the opportunity to exercise voting rights. The detailed voting results can be found on the investor relations website (www.vita34group.com) under "Annual General Meeting."

All of the Supervisory Board members and the Management Board in office in fiscal year 2013 were granted discharge within the context of the Annual General Meeting. The Annual General Meeting authorized the Management Board of Vita 34 AG to issue once or multiple times individually registered, no-par value common stock in exchange for cash or consideration in kind. To this end, authorized capital in the amount of EUR 1,513,250.00 was created (this is equivalent to some 50 percent of the current nominal capital).

Change in Chairman of the Supervisory Board

On 1 August 2014 the Supervisory Board elected Dr. Hans-Georg Giering, who had previously been Vice Chairman of the Supervisory Board, to be its Chairman. He assumed this office from Dr. Holger Födisch, who will continue to support the company as Vice Chairman of the Supervisory Board, with immediate effect. Dr. Giering has demonstrable expertise from his 15 years as the Chairman of the Management Board of a publicly traded company.

At the same time, the Supervisory Board of Vita 34 AG again appointed Dr. Gerth to be the Chairman of the Management Board of the company for the time from 1 August 2014 until 31 December 2018. Dr. Gerth has underscored his commitment to Vita 34 AG by extending the lock-up period for his shares in Vita 34 AG by an additional 18 months.

Coverage of the Vita 34 Stock

In Q2 2014 the analysts at Close Brothers Seydler Research AG (CBS Research) began coverage of the Vita 34 stock. In their latest research report dated 25 July 2014, the analysts made a new buy recommendation with a target price of EUR 6.00. The complete research report is available for download on the investor relations website at www.vita34group.com in the "Share" section.

Financial Calendar 2015

24-26 November 2014	German Equity Forum 2014
26 March 2015	Publishing of the Annual Report and Financial Statement 2014
23 April 2015	Publishing of 3-Month Report 2015
23 July 2015	Publishing of 6-Month Report 2015
28 July 2015	Annual General Meeting 2015
22 October 2015	Publishing of 9-Month Report 2015
November 2015	German Equity Forum 2015

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Group Interim Report

Group Fundamentals

Business Model

Vita 34 is the European pioneer in the field of umbilical cord blood banking, and numbers among the three largest private umbilical cord blood banks in Europe. With currently nearly 108,000 storages, and existing space for up to 350,000 stem cell preparations, Vita 34 is by far the largest private stem cell bank and market leader in the German-speaking countries. The company is active in two business segments, "Stem Cell Banking" and "Biotechnology," and apart from Germany is represented in the European and global markets in a total of 16 countries via subsidiaries and cooperation partners.

With its core business, the cryo-preservation of stem cells from umbilical cord blood and tissue, Vita 34 is targeted towards expecting parents, who wish to have the extremely vital stem cells preserved for their children immediately after birth as a provision. As a complete provider in the field of stem cell banking, Vita 34 covers the entire value chain: This encompasses collection logistics, preparation and the permanent storage of umbilical cord blood and tissue, as well as the professional dispensing of stem cell transplants for the treatment of various diseases, such as leukemia, pediatric brain trauma or blood formation disorders.

Vita 34 is the only private stem cell bank in Germany that can demonstrate solid medical applications for stem cell preparations stored for one's own use. As of the end of the reporting period, the number of transplants with Vita 34 stem cell preparations totaled 27, which corresponds to some 44 percent of the altogether 62 therapeutic stem cell applications from private banks in Europe reported to Cord Blood Europe, a European association of private umbilical cord blood banks. This outstanding application rate reflects the high level of quality of our storages. Thus, the observance of the highest quality and safety standards is the utmost priority for Vita 34. Only in this way can it be

assured that preparations are actually ready for use, and can be transplanted, in the case of illness.

In addition, Vita 34 is the only private stem cell bank with the following:

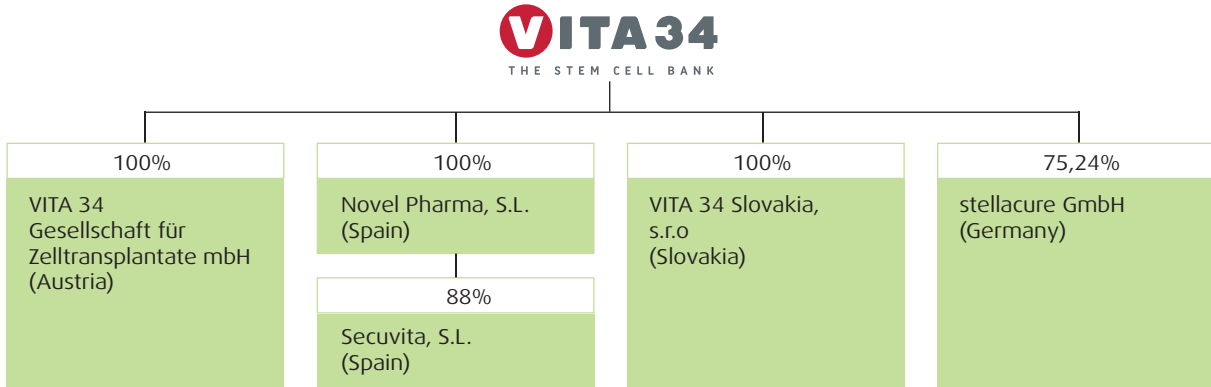
- Permits from the German Federal Institute for Vaccines and Biomedical Pharmaceuticals (Paul-Ehrlich Institute) for dispensing umbilical cord blood preparations for the therapeutic use in hematological/oncological diseases for siblings, and to help other people in the case of disease in the form of a donation.
- A permit for the collection, processing, cryo-preservation and storage of umbilical cord tissue

In order to study the potential applications of umbilical cord blood stem cells and develop new cell products, Vita 34 is working together with renowned research institutes and universities, and actively participates in applied stem cell research. Vita 34 has established the Biotechnology business segment as the research arm of the company. In this segment, Vita 34 is working on the development of a biological process for producing cell and tissue cultures, as well as its use in the optimization and multiplication of cell and plants.

Corporate Structure

The publicly traded Vita 34 AG company is the parent of the group: Vita 34 holds 100% interests in Novel Pharma, S.L. (Spain), VITA 34 Slovakia, s.r.o. (Slovakia) and VITA 34 Gesellschaft für Zelltransplantate mbH (Austria). In addition, there is a 75.24% participation in stellacure GmbH (Germany), as well as an 88% participation in Secuvita, S.L. (Spain) via Novel Pharma, S.L. (Spain). Secuvita, S.L. is an operating subsidiary, as is stellacure GmbH.

Corporate Structure

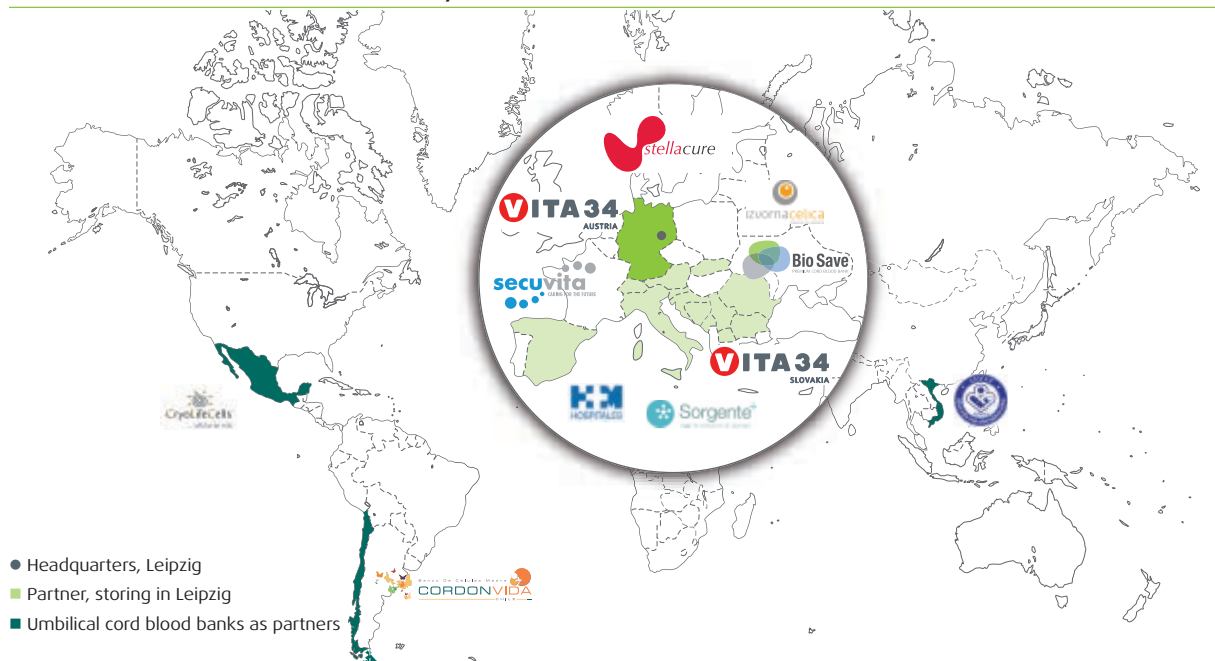


International Presence – The Vita 34 Family

Vita 34 has continuously expanded its activities on the international market in the past few years and, apart from Germany, is active in a total of 16 countries in the European and global markets via subsidiaries and cooperative ventures. Within the scope of European cooperation, the partner companies use the service provided by Vita 34. Vita 34 prepares the stem cell preparations for long-term storage in its own cryo-tanks in Leipzig. International

cooperation partners use the “Vita 34 Bag” collection system developed and patented by Vita 34, which allows decentralized preparation and storage of umbilical cord blood outside of clean rooms, and reduces cost-intensive start-up investments.

International Presence – The Vita 34 Family



Control System and Performance Indicators

The following, significant performance indicators are used for internal group controlling: new stem cell storages, sum of operating income, revenue, EBITDA, EBITDA margin, equity ratio. The development of the control variables as compared with defined targets is reported on an annual basis. More detailed information on this can be found in the "Control System and Performance Indicators" chapter of the Vita 34 AG annual report dated 27 March 2014. This can be found on the Vita 34 website (www.vita34group.com).

The group is organized into business units according to products and services for the purpose of corporate control, and has two business segments: "Stem Cell Banking" and "Biotechnology." Management monitors the business units separately, in order to make decisions concerning the distribution of resources and to analyze the profitability of the units. The Management Board is regularly informed concerning the course of business by means of detailed reports and can, therefore, take action on a timely basis.

Research and Development

Results from stem cell research are gaining in significance in the field of regenerative medicine. Since cells that are as free from infection as possible, and which are extremely vital and young, and possess a high development potential are of particular interest for clinical application, umbilical cord blood and tissue represent important sources for stem cell research.

The increasing number of studies, as well as the results of the work of renowned scientists, underscore the medical potential of stem cells from umbilical cord blood and tissue. Currently more than 800 clinical studies with umbilical cord blood and more than 200 with umbilical cord tissue are registered worldwide, dealing with specific areas of application (www.ClinicalTrials.gov).

In the reporting period, Vita 34 dealt intensively with the following research focal points in cooperation with renowned research institutes and universities:

- Study of the effectiveness of mesenchymal umbilical cord stem cells in treating graft vs. host disease
- The development of vitality markers for quality assurance in cryo-preserved stem cells in bio-banks, as well as the development of processes for the optimized extraction of plant agents in vitro
- The preparation of a research project beginning in October 2014 on the cryo-preservation of autologous fatty tissue

Currently, Vita 34 is in the preparation phase of additional research projects with mesenchymal stem cells and plant stem cells.

The developments at Vita 34 are conducted in a modern laboratory with a team of highly qualified employees. The goal of Vita 34 is to establish quality standards for a later use via the storage of different stem cell materials, and to better understand the functioning of stem cells from umbilical cord blood and tissue. Thus, Vita 34 is creating the potential for itself of achieving access to innovative products in the field of stem cells. Vita 34 is concentrating on the use of plant stem cells in other individual projects. You will find more detailed information on research activities in the Biotechnology business segment in the "Research and Development" chapter of the Vita 34 AG annual report dated 27 March 2014. This can be found on the Vita 34 website (www.vita34group.com).

Economic Report

Overall Economic Environment and Industry-Related Peripheral Conditions

Vita 34 has continually expanded its activities in international markets over the last few years via subsidiaries, as well as sales partners and cooperative venture partners. Apart from Germany and the German-speaking countries, Vita 34 has defined Spain, Italy, and since 2013 Southeastern Europe as core markets. The economic environment in Europe, and especially these countries, therefore, has an influence on Vita 34's commercial development.

According to information from the Kiel Institute for the World Economy (IfW) the economic recovery in the Eurozone came to a standstill in the middle of the year. The confidence indicators show, however, that economic activity will increase slightly in the Euro zone by the end of the year 2014. In following with the general trend, GDP growth of some 0.7 percent is expected for 2014. IfW forecasts an increase in the gross domestic product in the Euro region of some 1.3 percent in 2015.

The economy in Germany, according to IfW, will experience a significant upturn in 2015, driven by extremely low interest rates, to the extent that the political tensions in the Euro zone subside. Private consumption will increase slightly thanks to the strong increase in income. According to information provided by IfW, the gross domestic product in Germany will rise by 1.9 percent in 2015. The economic barometer of the German Institute for Economic Research (DIW Berlin) reflects the difficult world economic situation in the current year 2014, and forecasts a stagnation for Q3 2014. However, IfW sees this stagnation as ending in the final quarter and expects GDP growth of 1.4 percent for the year 2014 as a whole.

The economic output of Spain according to the national statistics institute INE rose by 0.6 percent in Q2 2014 as compared with the previous quarter and, thus, increased for the fourth time in a row. The Italian economy, on the other hand, started 2014 weakly, such that as a consequence Q2 2014 GDP fell by 0.2 percent as compared with the previous quarter. The Organization for Economic Cooperation and Development expects a growth rate of 0.5 percent for Italy and 1.0 percent for Spain for the entire year 2014.

The decision to store umbilical cord blood and tissue is, among other things, dependent on purchasing power, as well as the income of the populace. For the year 2014 GfK (Gesellschaft für Konsumforschung) a consumer research company in Germany has forecast an increase in purchasing power of some 2.85% as compared with the prior year 2013. The German Federal Office for Statistics expects an increase in gross annual wages of some 9 percent between the years 2012 and 2016.

Development of Business

During the first nine months of 2014 Vita 34 worked continuously on strengthening and expanding its leading market position in the German-speaking countries and internationally. In concrete terms, the following measures were focused on:

Expanding the Product Range

Vita 34 is the only private stem cell bank in Germany that has the required permits for collecting, processing, cryo-preserving and storing umbilical cord tissue and, therefore, which can store umbilical cord tissue along with umbilical cord blood according to Good Manufacturing Practice guidelines (GMP). In order to enter into contracts for collecting umbilical cord tissue with all partner clinics in Germany, Vita 34 has applied for permits for collecting tissue

with all of the 27 regionally responsible agencies within Germany. In the complex process of obtaining collection permits for umbilical cord tissue for more than 700 German partner clinics, Vita 34 demonstrated significant progress in Q3 2014. By the end of the reporting period Vita 34 had received approval from additional local authorities and, therefore, from a majority of them. Correspondingly, Vita 34 entered into agreements in Germany and in Austria with additional clinics concerning the collection of umbilical cord tissue.

Vita 34 has also continuously advanced the introduction of umbilical cord tissue storage with our respective partners in Slovenia, Romania, Bulgaria, Macedonia and Croatia. The first tissue storages from Switzerland, Macedonia, Romania, Bulgaria, Bosnia-Herzegovina and Austria have already taken place. In addition, the Spanish subsidiary Secuvita S.L. made preparations for the storage of umbilical cord tissue in the reporting period.

Applications

On 5 August 2014, a stem cell preparation that had been stored at Vita 34 was used at an Austrian clinic to treat a 6 year-old boy suffering from a β -thalassemia. This was, simultaneously, the tenth allogenic transplantation using a Vita 34 transplant, since stem cells from the umbilical cord blood of the sister were used.

Since the first application in 2004, to date the number of transplantations using Vita 34 stem cell preparations total 27, which is equivalent to some 44 percent of the overall 62 therapeutic applications from private stem cell banks reported to Cord Blood Europe.

Permits

In the process of collection, preparing and storing stem cells from umbilical cord blood and tissue, observance of the highest standards of quality and safety is the top priority. The issuance of a Good Manufacturing Practice (GMP) certificate, the assurance of quality in the production process for pharmaceuticals and agents, is reviewed every three years in an extensive inspection performed by the State Directorate of Saxony. The GMP certificate issued in Q3 2014 again confirms to Vita 34 that the production process in the company's internal glass GMP laboratory complies with the valid guidelines regarding quality assurance.

In September 2014, following a successful inspection by the State Directorate of Saxony, Vita 34 fulfilled the prerequisites for the production permit in accordance with § 13 German Pharmaceuticals Act (AMG) to be expanded to cover the separation process. Differently from the whole blood process used by Vita 34 exclusively up to now, here the stem cells are stored in an isolated manner during the preservation process. Thus, Vita 34 is the only stem cell bank in Europe that can offer the collection and preparation of stem cells via two different processes, using an advantage in the acquisition of customers and cooperative venture partners.

International Cooperation Partners

In Q3 2014 Vita 34 expanded its international presence to Monaco via the cooperative venture with its Italian partner company Sorgente. The existing exclusivity agreement for cooperative sales and marketing venture on the Italian market has now been concluded for the official cooperation in Monaco.

Revenue and Profit Situation

The number of newly stored stem cell preparations in Q3 2014 was 2,059 and, therefore, at the level of the prior year's quarter, which had 1,812 storages. In all, the number of new storages of umbilical cord blood and tissue increased as compared to the first nine months of 2013 from 5,382 to 5,454 in the 2014 reporting period.

In addition to the increased number of new storages, process improvements were responsible for the positive development of **Revenue** in the reporting period and, in particular, in Q3 2014: In a comparison with the prior year, revenues increased from EUR 9.9 million to EUR 10.1 million in the 2014 reporting period. In Q3 2014 Vita 34 posted revenues of EUR 4.0 million, which was some 17.0 percent over the value of the prior year's period (Q3 2013: EUR 3.4 million). According to business segment, in the first nine months of 2014 some EUR 9.7 million was attributable to the Stem Cell Banking segment and some EUR 0.4 million to the Biotechnology business segment.

In Q3 2014 the **Cost of Sales** was EUR 1.7 million, following EUR 1.3 million in the prior year's reference period. In the first nine months of 2014 the Cost of Sales increased on the whole by 2.6 percent to EUR 4.3 million following EUR 4.2 million in the prior year's period. This development can be traced to an increased number of storages.

The **Gross Profit on Sales** in Q3 2014 amounted to EUR 2.3 million (Q3 2013: EUR 2.1 million). This is equivalent to a gross margin of 57.9 percent, as compared with 60.4 percent in the reference period of the prior year. In the first nine months of 2014 the gross profit totaled EUR 5.8 million, following EUR 5.7 million in the 2013 reporting period. This resulted in a gross margin of 57.5 percent, following 57.9 percent in the prior year's period.

The netted **Other Operating Expenses and Income** in Q3 2014 were EUR 228k (Q3 2013: EUR 248k). The Other Operating Income increased as compared to the first six months of 2013 from EUR 512k to EUR 705k in the reporting period. This is based on increased income from research and development activities in the Biotechnology segment.

The **Total Operating Income** in the reporting period was a total of EUR 10.8 million following EUR 10.6 million in the 2013 reference period.

The **Selling Expenses** dropped slightly in Q3 2014 to some EUR 1.1 million from more than EUR 1.1 million in the reference period the prior year. In all, the Selling Expenses decreased by 4.3 percent from EUR 3.5 million in the first nine months of 2013 to EUR 3.3 million in the reporting period.

Administrative Costs in Q3 2014 were EUR 0.9 (Q3 2013: EUR 0.8 million). Since its takeover at the end of December 2013, our subsidiary stellacure GmbH has been included in the consolidation group of Vita 34. Due to increased costs incurred by the subsidiary, as well as compensation expenses for a former Management Board member of Vita 34 AG in the amount of EUR 0.1 million, the administrative costs in the reporting period increased by 11.0 percent to EUR 2.3 million, (prior year's period: EUR 2.1 million).

Thanks to increased revenues and an optimized cost structure, the central key financial figure **Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)** increased to EUR 1.6 million in the reporting period as compared with EUR 1.5 million in the 2013 reference period. The **Earnings Before Interest and Taxes (EBIT)**, increased to EUR 0.8 million in the reporting period (prior year's period: EUR 0.7 million). After **Earnings Before Tax (EBT)** in the amount of EUR 0.6 million in the first nine months of 2013, an **Income Tax Expense** of EUR 0.3 million was incurred, and in the reporting period 2014 an Income Tax Expense in the amount of EUR 0.4 million was incurred due to the EBT of EUR 0.9 million.

The **Period Result** in the reporting period increased to EUR 0.4 million, following EUR 0.3 million the first nine months of 2013. This resulted in **Earnings per Share** of EUR 0.16 in the reporting period based on an average number of issued shares of 3,026,500, following EUR 0.11 in the 2013 reference period.

Financial Situation

Based on a **Period Result Before Income Taxes** in the amount of EUR 0.9 million in the first nine months of 2014 (prior year's period: EUR 0.6 million), with EUR 0.8 million the greatest share of non-cash adjustments was for planned depreciation on plant and equipment (prior year's period: EUR 0.9 million). Vita 34 posted an increase in Net Current Assets in the reporting period of EUR 132k (prior year's period: EUR -107k). Thus, the **Cash Flow from Operating Activities** in the reporting period of EUR 1.7 million was higher than the prior year's value of EUR 1.3 million.

Vita 34 invested a total of EUR 342k in Plant and Equipment and Intangible Assets in the first nine months of 2014, and thus EUR 312k less than in the prior year's reference period. Investments in plant and equipment particularly pertain to the expansion of storage capacity for the storage of umbilical cord blood and tissue. Since Vita 34 had already created sufficient storage capacity in the prior year, in the reporting period lower investments of EUR 120k were made than the EUR 447k invested the 2013 reference period. In the prior year's period, moreover, investments associated with the move to the BioCube were made. Correspondingly, the **Cash Flow from Investment Activity** of EUR -0.3 million was higher than the prior year's value of EUR -0.6 million.

The **Cash Flow from Financing Activity** was EUR 0.2 million in the reporting period, following EUR -1.4 million in the prior year's period. Vita 34 took in Investment Income of some EUR 0.2 million in the reporting period (prior year's period: EUR 0). In the prior year, planned redemptions of loans were incurred, which were eliminated after retirement of the loans at the end of fiscal year 2013.

Vita 34 had **Cash** in the amount of EUR 4.5 million as of 30 September 2014 (30 September 2013: EUR 2.8 million). This, therefore, provided a solid basis for further growth.

Assets

The **Balance Sheet Total** increased from EUR 35.6 million as of 31 December 2013 to EUR 36.6 million as of 30 September 2014. On the asset side of the balance sheet the **Non-Current Assets** were EUR 26.8 million as of 30 September 2014 (31 December 2013: EUR 27.3 million). In particular, this contains the Goodwill of EUR 13.9 million, which remained unchanged as compared with 31 December 2013. This is comprised of the goodwill of Vita 34 AG, the Spanish subsidiary Secuvita, S.L., and the Biotechnology business segment together.

The **Current Assets** in the reporting period increased to EUR 9.9 million following EUR 8.3 million as of 31 December 2013, in particular due to increased **Cash and Cash Equivalents** of EUR 4.5 million (31 December 2013: EUR 2.9 million).

On the liabilities side, **Equity** as of the closing date 30 September 2014, was EUR 21.7 million thanks to the positive period result (31 December 2013: EUR 21.3 million). This resulted in an **Equity Ratio** as of the closing date of the reporting period of 59.3 percent as compared with 59.8 percent as of 31 December 2013.

Non-Current Liabilities and Deferred Income increased from EUR 10.4 million as of 31 December 2013 to EUR 11.1 million as of the closing date 30 September 2014. This development mainly resulted from an increase in Deferred Income Tax, Deferred Grants as well as Deferred Income. Current Liabilities and Deferred Income decreased from EUR 4.0 million at the end of as of 31 December 2013 to EUR 3.8 million as of the end of the reporting period. This decrease can be traced, among other things, to the lower Trade liabilities of EUR 1.0 million as of the 30 September 2014 closing date (31 December 2013: EUR 1.1 million). **Deferred Income** totaled EUR 9.8 million in the reporting period (31 December 2013: EUR 9.6 million). This contains the storage fees that are collected from customers one time in advance, and are dissolved in linear fashion over the agreed storage period.

Balance Sheet (EUR k)

	Assets		Equity & Liabilities		
	09/30/2014	12/31/2013	09/30/2014	12/31/2013	
Goodwill	13,942	13,942	21,713	21,292	Equity
Non-current assets	12,827	13,354	2,702	2,209	Non-current liabilities*
Liquid funds	4,462	2,927	9,835	9,588	Deferred income
Current assets	5,395	5,405	2,376	2,539	Current liabilities*
	36,626	35,628	36,626	35,628	*Excluding deferred income

Subsequent Report

Following the closing of the reporting period, no significant events have occurred that would have had a special significance for or a substantial effect on the picture of the asset, financial and profit situation of the group portrayed by this interim report.

Risk and Opportunity Report

As compared with the opportunities and risks presented in the 2013 annual report, there have been no significant changes in the reporting period. More information on the special risks and opportunities of Vita 34 AG can be found in the "Internal Controlling and Risk Management System and Risk Report," "Corporate Risks" and "Opportunities for Future Development" chapters of the Vita 34 AG annual report of 27 March 2014. This can be found on the Vita 34 website (www.vita34group.com).

Prognosis Report

Outlook

The expected, future development of Vita 34 AG in fiscal year 2014 is explained within the scope of the prognosis report, to the extent that current knowledge allows.

Vita 34 has been successful in increasing profitability further with generally increased revenues and an optimized cost structure. In Q3 2014 Vita 34 achieved an additional increase in revenues, which was based on a one-time effect caused by process improvements. The basis for the altogether positive corporate development over the course of 2014 to date has been the consistent continuation of the growth strategy. In the reporting period we pursued the goal of entering into contracts for umbilical cord tissue collection with more than 700 partner clinics in Germany and the German-speaking countries in the short-term. By the end of the reporting period, Vita 34 had entered into contracts

concerning the collection of umbilical cord tissue with a majority of the partner clinics in Germany and Austria. The storage of umbilical cord blood tissue was introduced with the cooperative partners in further European countries within the first nine months of 2014.

For the current fiscal year 2014 Vita 34 is pursuing the goal of further increasing the number of stored stem cell preparations and continuing the positive revenue trend. Vita 34 has created a unique selling proposition for itself on the German market with the storage of umbilical cord tissue. With this additional product, Vita 34 has created the potential for increasing the revenue per customer, and correspondingly making a contribution to overall revenues. In individual European countries already some 50 percent of expecting parents who have the umbilical cord blood of their children collected and stored, opt additionally for the preservation of the umbilical cord tissue. This results in opportunities for a stronger market positioning, as well as additional sales and income potential.

With the expansion of the production permit for the separation process, Vita 34 will be the only stem cell bank in Europe that can offer the collection and preparation of stem cells via two alternative processes, providing an advantage in the acquisition of customers and cooperative venture partners.

On account of the delayed issuance during the year of official approvals for the collection of umbilical cord tissue, the Management Board estimates the operating profit (EBITDA) for the entire year 2014 will be below previous expectations, however, that it will be higher than the prior year's level. With the further issuance of official permits for the collection and storage of umbilical cord tissue, an increasing positive trend with regard to the development of revenues and profits is to be expected for 2015.

By implementing our growth strategy we will positively shape the business development of Vita 34 in the long-term. The three pillars of our growth strategy: market penetration and opening, the development of the product range, and expansion of our research initiatives, form the basis for revenue and profit growth. The progressing developments in the field of regenerative medicine document the good chances of success for the further development of the company in the medium term. Therefore, we will continue to pursue the objective of further extending our market position as a specialist for the cryo-preservation of biological materials.

Forward-Looking Statements

This interim report contains forward-looking prognoses. These statements are based on the current level of information available to Vita 34 at the point the report was drafted. Such forward-looking statements are subject, however, to risks and uncertainties. If the assumptions taken as a basis should not transpire or additional opportunities/risks arise, the actual events could deviate strongly from the estimates rendered. Vita 34 can assume no responsibility for this information.

Leipzig, October 2014

Management Board of Vita 34 AG



Dr. André Gerth
CEO



Jörg Ulbrich
CFO

Condensed Consolidated Interim Financial Statement

and Notes

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Condensed Consolidated Statement of Income

EUR k	Note	07/01- 09/30/2014	07/01- 09/30/2013	01/01- 09/30/2014	01/01- 09/30/2013
Continuing operations					
Revenue		3,986	3,407	10,076	9,909
Cost of sales		-1,677	-1,349	-4,279	-4,171
Gross profit on sales		2,309	2,058	5,797	5,738
Other operating income		253	273	764	675
Marketing and selling expenses		-1,094	-1,135	-3,337	-3,487
Administrative expenses		-899	-813	-2,327	-2,097
Other operating expenses		-25	-25	-59	-163
Net operating profit/loss		544	358	838	666
Finance revenue		23	5	80	67
Finance costs		-31	-22	-62	-111
Earnings before taxes		536	341	856	622
Income tax expense	5	-229	-133	-435	-346
Period result/ Total comprehensive income for the year after tax		307	208	421	276
Period result attributable / Total comprehensive income for the year after tax to					
Owners of the parent		332	215	498	321
Non-controlling interests		-25	-7	-77	-45
Earnings per share (EUR)					
Basic and diluted, for profit or loss for the year attributable to ordinary equity holders of the parent (EUR)					
		0.11	0.07	0.16	0.11

Condensed Consolidated Statement of Financial Position (Assets)

EUR k	Note	09/30/2014	12/31/2013
Non-current assets			
Goodwill		13,942	13,942
Intangible assets		6,826	7,175
Property, plant and equipment		4,643	4,756
Other financial assets		77	76
Non-current trade receivables		1,111	1,177
Restricted cash		170	170
		26,769	27,296
Current assets			
Inventories		503	550
Trade receivables		2,968	2,762
Other receivables and assets		1,924	2,093
Cash and cash equivalents	4	4,462	2,927
		9,857	8,332
		36,626	35,628

Condensed Consolidated Statement of Financial Position (Equity and Liabilities)

EUR k	Note	09/30/2014	12/31/2013
Equity			
Issued capital		3,027	3,027
Capital reserves		23,950	23,950
Revenue reserves		-4,949	-5,447
Treasury shares		-436	-436
Non-controlling interests		121	198
		21,713	21,292
Non-current liabilities and deferred income			
Interest-bearing loans		160	210
Silent partners' interests		940	940
Deferred income taxes		430	31
Deferred grants		1,118	974
Pension provisions		54	54
Deferred income		8,366	8,169
		11,068	10,378
Current liabilities and deferred income			
Trade payables		986	1,127
Provisions		113	148
Income tax liabilities		96	58
Interest-bearing loans		129	140
Deferred grants		88	88
Other liabilities		964	978
Deferred income		1,469	1,419
		3,845	3,958
		36,626	35,628

Condensed Consolidated Statement of Changes in Group Equity

EUR k	Equity attributable to the		
	Issued capital	Capital reserves	Revenue reserve
Note			
Balance as of 1 January 2013	3,027	23,950	-6,285
Period result			321
Balance as of 30 September 2013	3,027	23,950	-5,964
Balance as of 1 January 2014	3,027	23,950	-5,447
Period result			498
Balance as of 30 September 2014	3,027	23,950	-4,949

owners of the parent						
Currency translation reserve	Available-for-sale assets	Total shareholders' equity	Treasury shares at acquisition costs	Non-controlling interests	Total equity	
0	0	20,692	-436	238	20,494	
		321		-45	276	
0	0	21,013	-436	193	20,770	
0	0	21,530	-436	198	21,292	
		498		-77	421	
0	0	22,028	-436	121	21,713	

Condensed Consolidated Statement of Cash flows

EUR k	Note	01/01- 09/30/2014	01/01- 09/30/2013
Cash flow from operating activities			
Earnings before taxes		856	622
Adjusted for:			
Amortization and depreciation		804	866
Other non-cash expenses/income		-32	-32
Finance revenue		-80	-67
Finance costs		62	111
Working capital adjustments:			
+/- Receivables and other assets		28	93
+/- Inventories		47	136
+/- Liabilities		-155	-349
+/- Provisions		-35	-331
+/- Deferred income		247	344
Interest paid		-62	-81
Income taxes paid		2	-21
Cash flow from operating activities		1,682	1,291
Cash flow from investing activities			
Purchase of intangible assets		-222	-207
Purchase of property, plant and equipment		-120	-447
Interest received		22	14
Cash flow from investing activities		-320	-640
Cash flow from financing activities			
Changes in restricted cash		0	56
Cash received from investment grants		234	0
Changes in loans		-61	-1,416
Cash flow from financing activities		173	-1,360
Net change in cash and cash equivalents		1,535	-709
Cash and cash equivalents at the beginning of the reporting period		2,927	3,497
Cash and cash equivalents at the end of the reporting period (Liquid funds)	4	4,462	2,788

Notes on the Condensed Consolidated Interim Financial Statement

1. Company Information

The parent company, Vita 34 AG (the "Company"), with headquarters in Leipzig (Germany) Deutscher Platz 5a, listed in the commercial register of the District Court of Leipzig under HRB 20339, is a company whose corporate purpose is the storage, the production and the sale of stem cell and blood products for therapy and transplantation, the development, production and sale of medicinal products, as well as conducting projects in the field of biotechnology. Its subsidiaries (together with the Company referred to as the "Group") also operate in the field of cord blood storage.

The group interim financial statements for the period from 1 January until 30 September 2014 were approved for publication by the Management Board on 23 October 2014.

2. Accounting and Valuation Principles

2.1 Basis for the Preparation of the Financial Statements

The preparation of the group interim financial statements for the period from 1 January until 30 September 2014 has been conducted in accordance with IAS 34 "Interim Financial Reporting."

The condensed group 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 group financial statements as of 31 December 2013.

2.2 Changes in Accounting Policies

The accounting and valuation methods used to prepare the group interim financial statements correspond with the methods used in the preparation of the group financial statements for the fiscal year as of 31 December 2013.

The group used the following new and revised IFRS standards and interpretations for the first time as of 1 January 2014:

- Modifications to IAS 36: Impairment of Assets
- Modifications to IAS 39: Novation of Derivatives and Continuation of Accounting for Financial Instruments
- Modifications to IFRS 10, IFRS 12 and IAS 27: Investment Companies
- Modifications to IFRS 10, IFRS 11 and IFRS 12: Consolidated Financial Reports, Joint Arrangements, Disclosure of Interests in Other Entities
- Amendments to IAS 32: Financial Instruments Presentation – Offsetting Financial Assets and Financial Liabilities
- IFRS 10: Consolidated Financial Statements

- IFRS 11: Joint Arrangements
- IFRS 12: Disclosure of Interests in Other Entities
- IAS 27: Separate Financial Statements
- IAS 28: Investments in Associates
- IAS 28: Anteile an assoziierten Unternehmen

The standards and interpretations required to be used for the first time starting 1 January 2014 resulted in no significant effects on the interim financial statements of Vita 34 AG.

3. Consolidation Group

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
- stellacure GmbH, Hamburg, Germany

4. Cash and Cash Equivalents

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

Overview cash and cash equivalents

EUR k	09/30/2014	09/30/2013
Cash on deposit and on hand	4,462	2,788
	4,462	2,788

5. Income Taxes

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

Consolidated Statement of expense Income

EUR k	01/01-09/30/2014	01/01-09/30/2013
Current income tax		
Current income tax expense	35	22
Deferred income tax		
Origination and reversal of temporary differences	-57	13
on unused tax losses	457	311
Income tax expense	435	346

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 “Stem Cell Banking” business segment is active in the field of collection, processing and storage of stem cells from umbilical cord blood, as well as umbilical cord tissue.
- The “Biotechnology” business segment develops biological processes for cell and tissue culture and employs them in the optimization and multiplication of cells and plants. Analyses and services are performed for environmental projects.

The operating profit / loss of the business units is monitored by management 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 operating profit. The group financing (including finance income of EUR 80k and finance expense of EUR 62k) 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.

The following table contains information on income and segment results of the operating segments of the Group for the period from 1 January to 30 September 2014 or 2013.

Period from 01/01 - 09/30/2014

EUR k	The Stem Cell Banking	Bio-technology	Total	Consolidated	Group
Revenue from transactions with external customers	9,734	342	10,076	0	10,076
EBITDA (earnings before interest and taxes, depreciation and amortization)	1,196	446	1,642	0	1,642
Depreciation	681	123	804	0	804
EBIT (operating profit)	515	323	838	0	838
Segment assets	33,349	3,277	36,626	0	36,626
Segment liabilities	-14,451	-462	-14,913	0	-14,913

Period from 01/01 - 09/30/2013

EUR k	The Stem Cell Banking	Bio-technology	Total	Consolidated	Group
Revenue from transactions with external customers	9,562	347	9,909	0	9,909
EBITDA (earnings before interest and taxes, depreciation and amortization)	1,293	239	1,532	0	1,532
Depreciation	776	90	866	0	866
EBIT (operating profit)	517	149	666	0	666
Segment assets	32,718	2,379	35,097	0	35,097
Segment liabilities	-13,746	-581	-14,327	0	-14,327

6.1 Information Concerning Geographic Regions

The geographic segments of the group are determined in accordance with the revenues earned in the geographical areas.

The following table contains information on sales revenues and segment results of the geographic segments of the group for the period from 1 January to 30 September 2014 or 2013:

Period from 01/01- 09/30/2014

EUR k	DACH	Spain	Total	Consoli- dated	Group
Revenue from transactions with external customers	8,010	2,066	10,076	0	10,076
Revenue from transactions with other segments	400	0	400	-400	0
	8,410	2,066	10,476	-400	10,076
EBITDA (earnings before interest and taxes, depreciation and amortization)	1,693	-51	1,642	0	1,642
Depreciation	495	309	804	0	804
EBIT (operating profit)	1,198	-360	838	0	838
Segment assets	32,069	7,890	39,959	-3,333	36,626
Segment liabilities	-11,547	-6,699	-18,246	3,333	-14,913

Period from 01/01- 09/30/2013

EUR k	DACH	Spain	Total	Consoli- dated	Group
Revenue from transactions with external customers	7,433	2,476	9,909	0	9,909
Revenue from transactions with other segments	491	0	491	-491	0
	7,924	2,476	10,400	-491	9,909
EBITDA (earnings before interest and taxes, depreciation and amortization)	1,537	-5	1,532	0	1,532
Depreciation	560	306	866	0	866
EBIT (operating profit)	977	-311	666	0	666
Segment assets	30,240	8,202	38,442	-3,345	35,097
Segment liabilities	-11,079	-6,593	-17,672	3,345	-14,327

DACH: Segment Germany, Austria, Switzerland

7. Information on Relationships to Friends and Family

The following table contains the compensation of persons in key positions in the period from 1 January to 30 September 2014 or 2013:

Expenses to related parties	2014	2013
EUR k		
Compensation of key management personnel of the Group:		
Short-term benefits:		
Remuneration of the Supervisory Board	68	20
Management board salaries	417	335
Other contributions	15	10

An agreement was entered into with Dr. med. Eberhard F. Lampeter concerning the early termination of contract effective July 31, 2012. As compensation for the promised variable compensation components, compensation expenses in the amount of EUR 97k were taken into consideration in the period from 1 January to 30 September 2014.

In the period from 1 January to 30 September 2013 a GmbH [German limited liability company] with close ties to a Supervisory Board member, provided services to the Group. The cost to the Group for the services rendered was EUR 30k.

In the period from 1 January to 30 September 2014 a law firm, with which a member of the Supervisory Board is affiliated, provided services to the Group. The cost to the Group for the services rendered was EUR 2k.

Leipzig, 23 October 2014

The Vita 34 AG Management Board



Dr. André Gerth
CEO



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