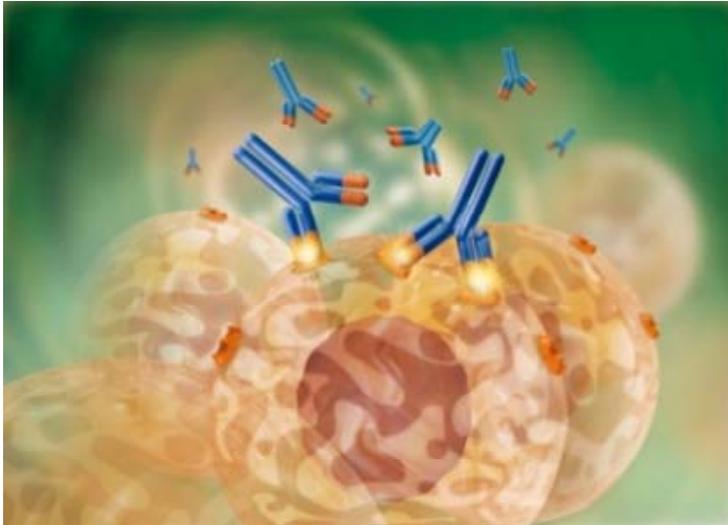




Current Development – tregalizumab (BT-061)



- Initial data from the TREAT 2b study published
- Primary endpoint not met after 12 weeks of treatment
 - None of the three tregalizumab dose groups showed significant statistical improvement compared to the placebo
 - Lack of safety concerns is a positive aspect
- Further, detailed data under analysis
- AbbVie decision on next steps within 90 days
- If development is fully stopped, € 25–30 million burden on profits for 2015

TREAT 

FY 2014 – At a glance

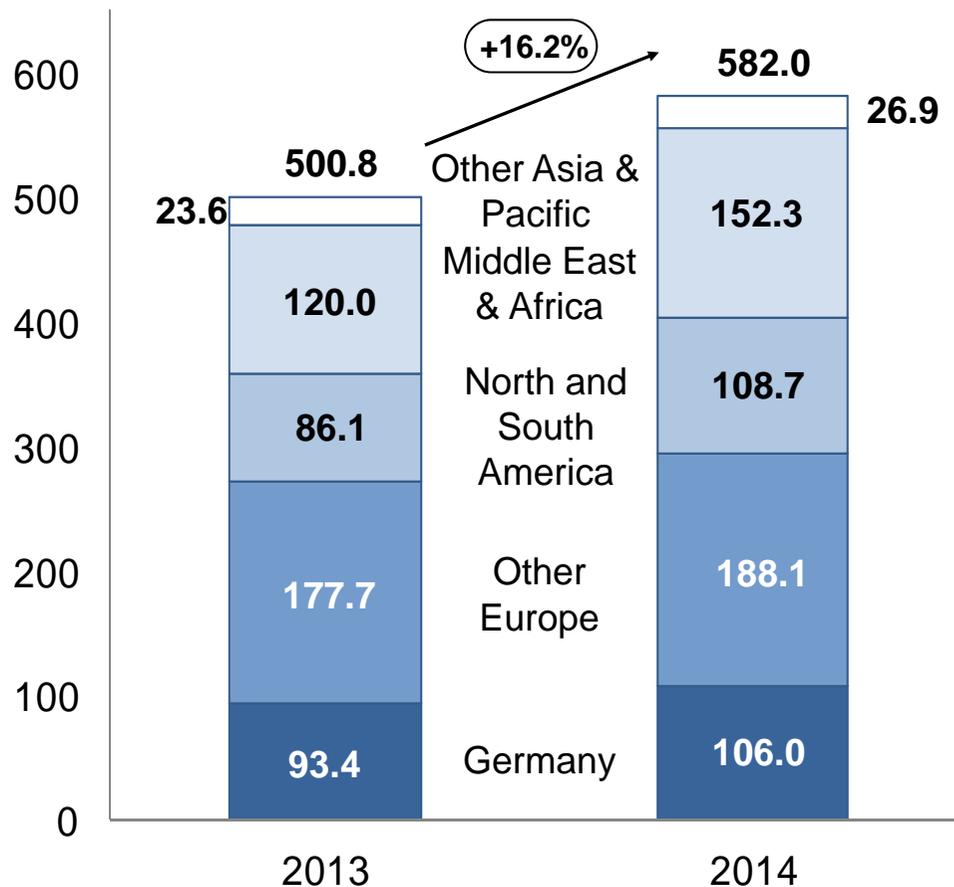


- New sales record: increase by 16.2% to €582.0 million
- Operating profit (EBIT) is stable at €53.4 million, despite increased R&D costs and headwind from the US and Russia
- R&D projects proceeded as planned
 - Civacir[®]: phase III
 - Tregalizumab (BT-061): "Treat 2b"
 - Indatuximab ravtansine (BT-062): phase II
- "Biotest Next Level" is on course



Worldwide sales growth

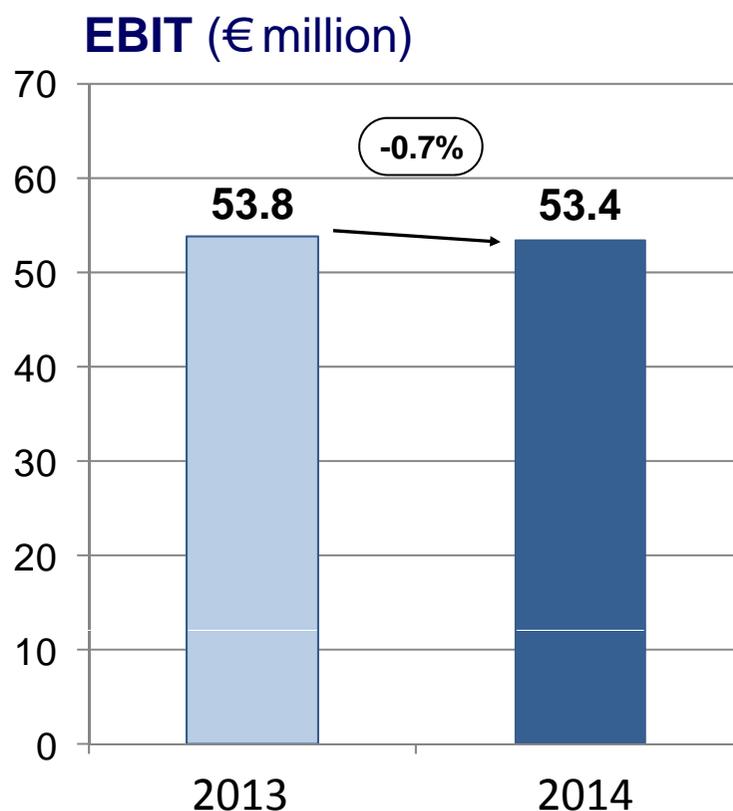
Sales by region (€ millions)



- Growth in all regions
- Strong demand in Asia, increased plasma sales in the US
- Almost 82% of sales achieved through international markets

Stable EBIT

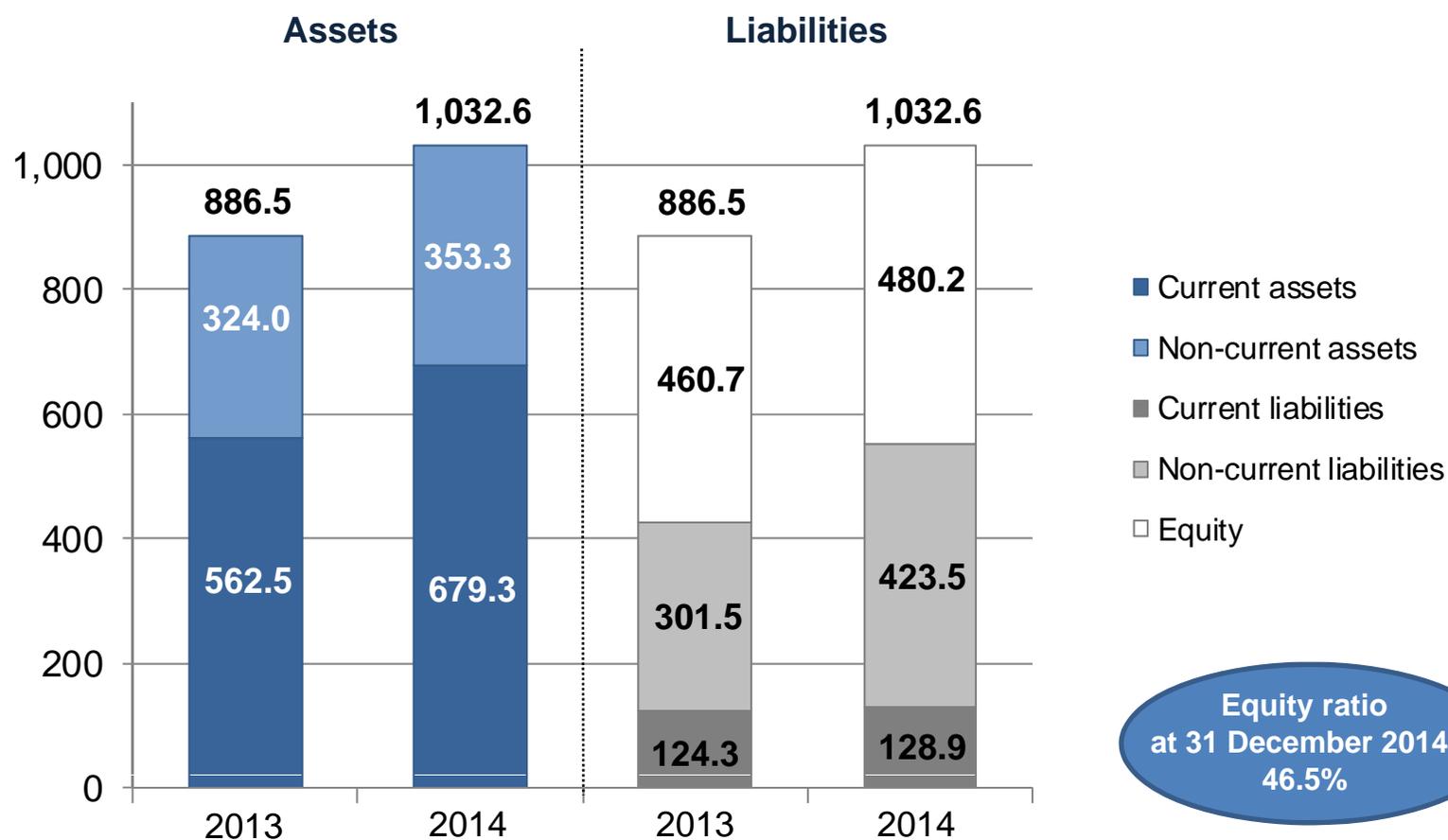
despite increased costs for Research & Development and "Biotest Next Level"



- Lower sales of Bivigam[®] in the US due to strong competition
- Headwind due to political crises and ongoing price pressure
- Increased costs for R&D due to early production of study material (BT-061, Civacir[®])
- Increased costs as planned for "Biotest Next Level" (BNL)
- EBIT margin: 9%

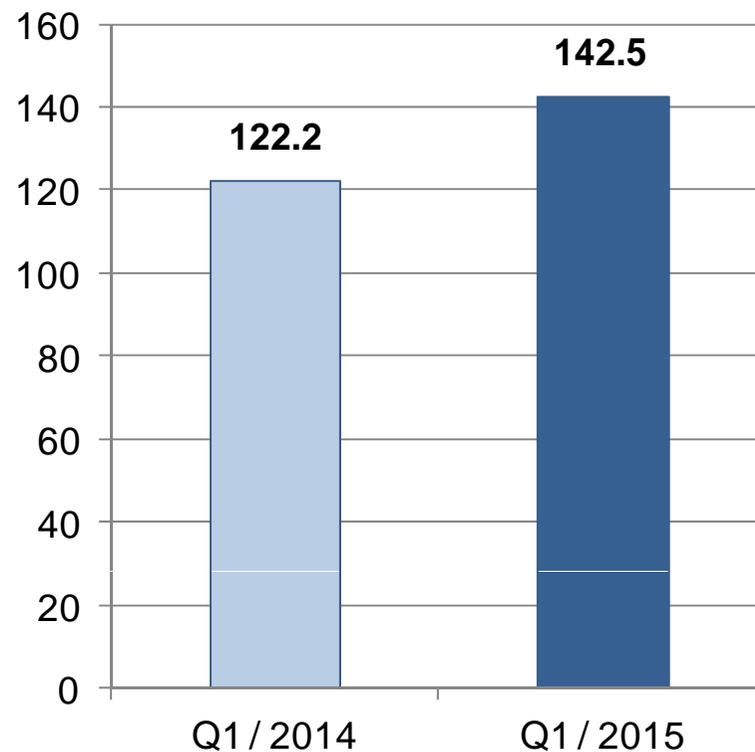
Total assets reflect growth

Financial status of the Biotest Group (€ million)
at the end of FY 2014



Business development Q1 2015

Sales (€ million)



- Significant sales increase (16.6%), especially in the US and Germany
- Ongoing price pressure in individual product areas and regions
- Increased costs (unabsorbed costs, R&D, BNL) lead to an EBIT decrease from € 10.7 to 0.1 million
- Guidance 2015 confirmed (subject to tregalizumab burden): sales growth percentage in the low single-digit range; EBIT: ~ € 50 million



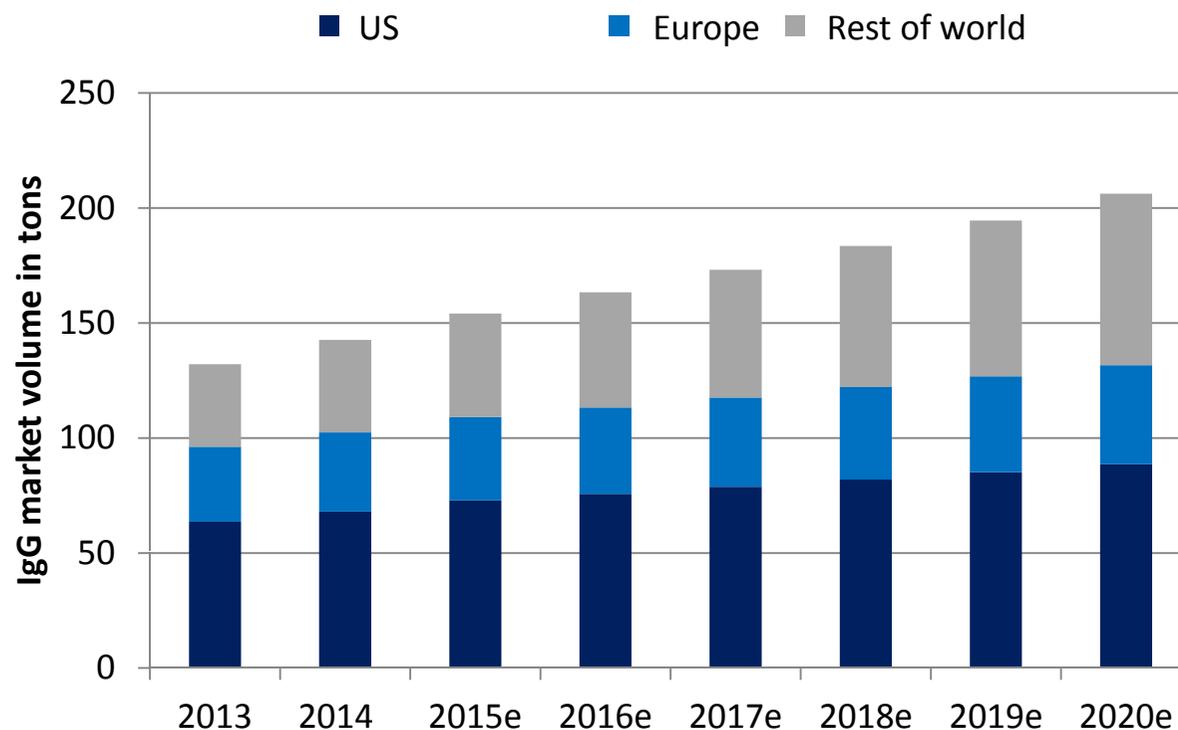
Strategy overview



- Consistent development of own Research & Development work
- Focus on marketing and development of biological products in the three indication areas:
 - Haematology
 - Clinical immunology
 - Intensive care medicine
- Doubling of capacity by 2020 is proceeding as planned

→ Target: €1 billion in sales by 2020

Worldwide immunoglobulin market growth



**Expected average
growth per year
2014 – 2020e**

Rest of world	11%
Europe	4%
US	5%
Total	6%

- Increase of worldwide demand by around 60 tons by 2020; Biotest is expanding its own production capacities by around 7.5 tons → participation in the growth
- Ongoing price pressure in individual product areas and regions → international representation of Biotest

"Biotest Next Level": On track in terms of timeline and budget



→ **Biotest planning to double capacity by 2020 as prerequisite for billion in sales**

"Biotest Next Level": Other projects about to be completed



- Day care centre (July 2015)



- Plasma receipt area and virological testing laboratory (November 2015)



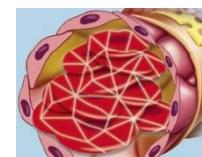
New products in the pipeline



Haematology



Clinical immunology



Intensive care medicine

2015

2020

Civacir®

Tregalizumab (BT-061)

Indatuximab ravtansine (BT-062)

IgG Next Generation

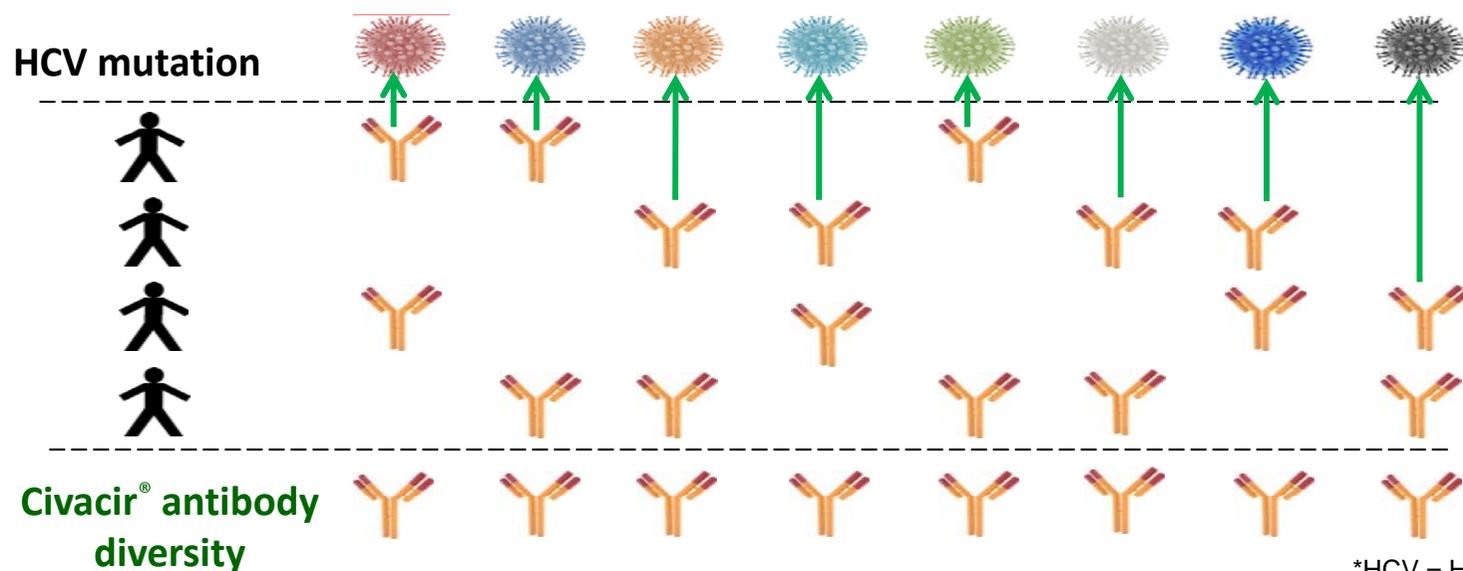
IgM Concentrate

Fibrinogen

BT-063

Civacir[®] – A promising agent

- Civacir[®] is a hyperimmunoglobulin to treat Hepatitis C patients during and immediately after liver transplantations
- There are 130 to 150 million Hepatitis C patients and approx 10,000 liver transplantations worldwide
- There is currently no standard therapy for preventing re-infection after transplantations
- Civacir[®] is produced by collecting antibodies from hundreds of plasma donors
- Civacir[®] binds to the virus and neutralises it



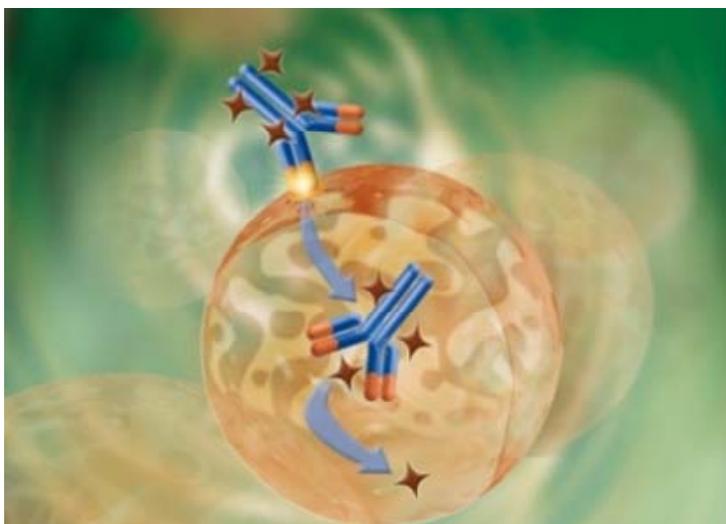
*HCV = Hepatitis C virus

Civacir[®] – Interim study results



- Interim results from the phase III study were presented at the 50th International Liver Congress in Vienna (April 2015)
- Results:
 - If patients are treated with modern virostatics and without Civacir[®] prior to the transplantations (control group), approximately 32% of patients are re-infected
 - In patients who received Civacir[®], there has been only one re-infection to date (5%)
- Final study results expected to be available in Q4 2015
- Market launch planned for 2017/2018

Indatuximab ravtansine (BT-062)

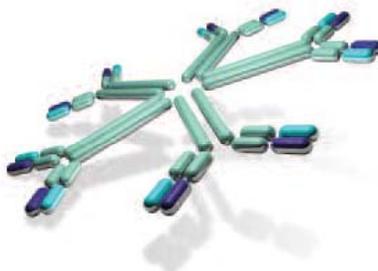


- Antibody Drug Conjugate (ADC), an innovative therapy approach for the treatment of multiple myeloma
- Combination of antibody and cytotoxic agent targets cancer cells
- Combination of efficacy and tolerability
- Final study data in Q4, decision from ImmunoGen 60 days later
→ potential milestone payment
- Utilisation of significant, additional potential possible by addressing solid tumours (breast and bladder cancer) with BT-062

Other promising development projects

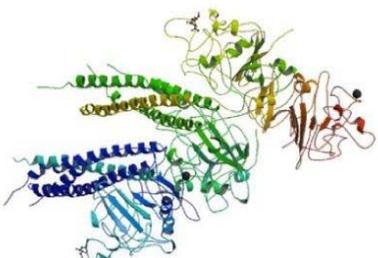
IgM Concentrate

- Treatment of community acquired pneumonia
- Study results (phase II) expected shortly



IgG Next Generation

- New development of Intratect[®] and Bivigam[®] helps patients with immune system dysfunctions.
- Global marketing planned



Fibrinogen

- Fibrinogen is for the treatment of acute haemorrhages due to congenital or acquired fibrinogen deficiencies.

BT-063

- Monoclonal antibody for the treatment of the autoimmune disease Systemic Lupus Erythematosus
- Phase IIa study submitted to authorities

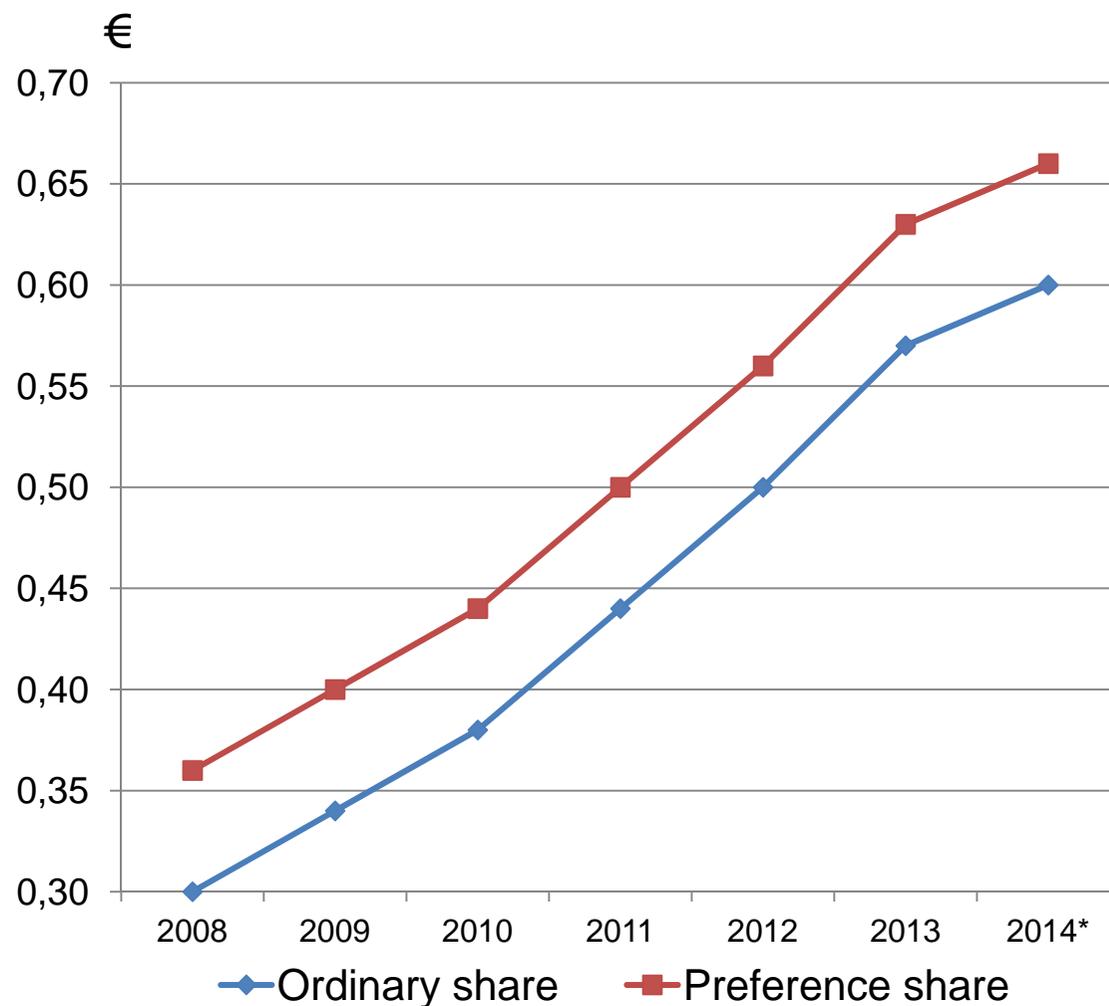


Biotest shares – A solid investment



- Share split 1:3 proposed
 - Goal: increase liquidity of the shares
 - No dilution of shares
- Controlling and profit/loss contract with Biotest Pharma GmbH
 - Increasing synergies
 - Tax savings (business and profits)
 - Lower annual statement costs
- Extension of share buyback

Sixth consecutive dividend increase



- Dividend proposal for FY 2014:
 - € 0.60 per ordinary share
 - € 0.66 per preference share
- Overall distribution: € 8.3 million (+5%)
- Distribution ratio: 29%

Vision – Strategic outlook



- The year 2015 is exciting and decisive
- Important study data and decisions from collaboration partners
- "Biotest Next Level" as basis for considerable growth in the plasma protein business → Focus on sales target of € 1 billion by 2020
- Further development projects promise additional potential

