

VITA 34 – THE CELL BANK UNLEASHING OUR HIDDEN POTENTIAL

VITA34



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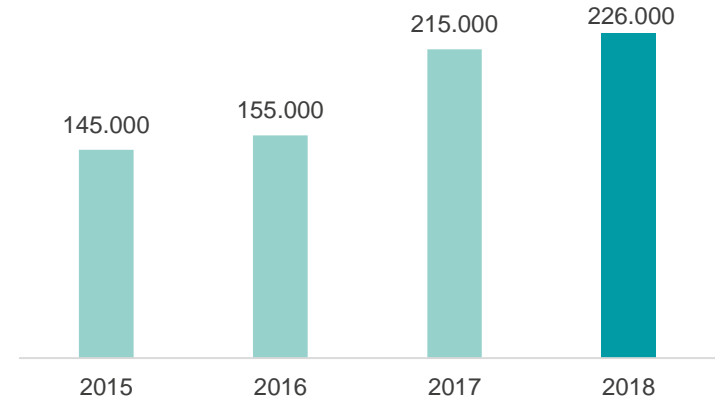
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VITA 34 AT A GLANCE



- Vita 34 AG was founded 1997 and is the European pioneer in the field of cord blood banking
- With 226,000 stem cell deposits, the Group, is by far the largest and marked-leading stem cell bank in the German-speaking countries and thus one of the three largest private umbilical cord blood banks in Europe
- Vita 34 is a full-service provider: collection, preparation, and storage of stem cells from umbilical cord blood and tissue

Accumulated number of stored stem cell units



MANAGEMENT & SUPERVISORY BOARD

Management Board with strong focus on Marketing, Sales and Development



Dr. Wolfgang Knirsch

CEO since June 2017
(previously COO since June 2016)

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



Falk Neukirch

CFO since October 2015

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

Supervisory Board

Frank Köhler
Chairman

Member and Chair
since June 2017

Entrepreneur

Steffen Richtscheid
Member

Member
since June 2017

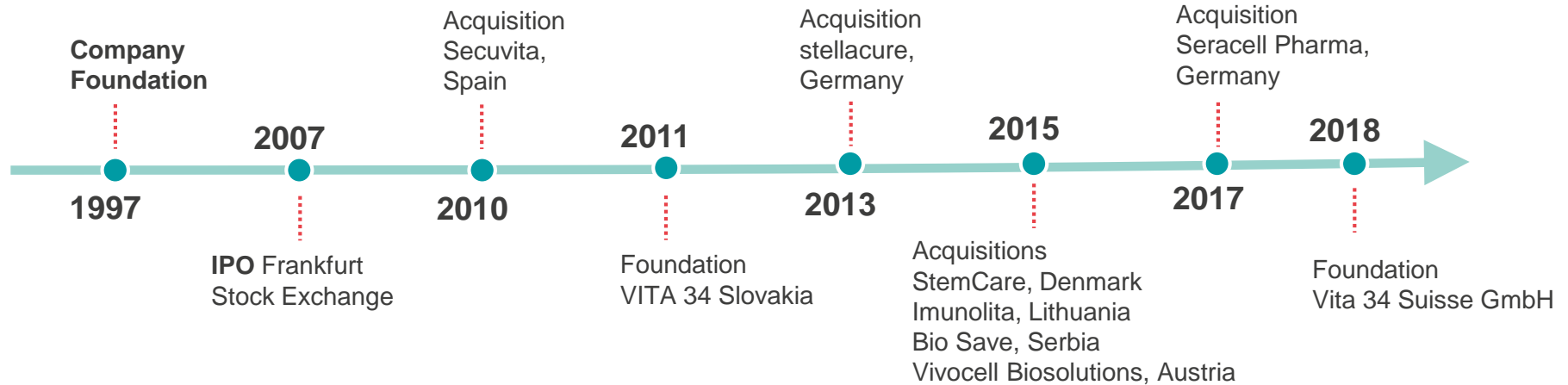
Lawyer

Dr. med Mariola Söhngen
Member

Member
since 2016

Entrepreneur

20 YEARS OF SUCCESSFUL BUY & BUILD TRACK-RECORD



Conservative approach

- Sustainable multiples
- Adequate deal size
- Financing via equity & loans

Focus on expansion

- Acquisitions to strengthen market position
- No focus on sheer increase of storage numbers

Regionally selective

- Markets with attractive potential in relation to competition and storage quotas

CELL BANKING TAKES MORE THAN “JUST A FRIDGE”



Market Coverage

- ✓ 96% market coverage of maternity clinics (Germany)
- ✓ New market partnerships in preparation (e. g. B2B, health insurance funds)

Technology

- ✓ High cell yield in cryo conservation
- ✓ Established processes for autologous and allogenic use

GMP Processes

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



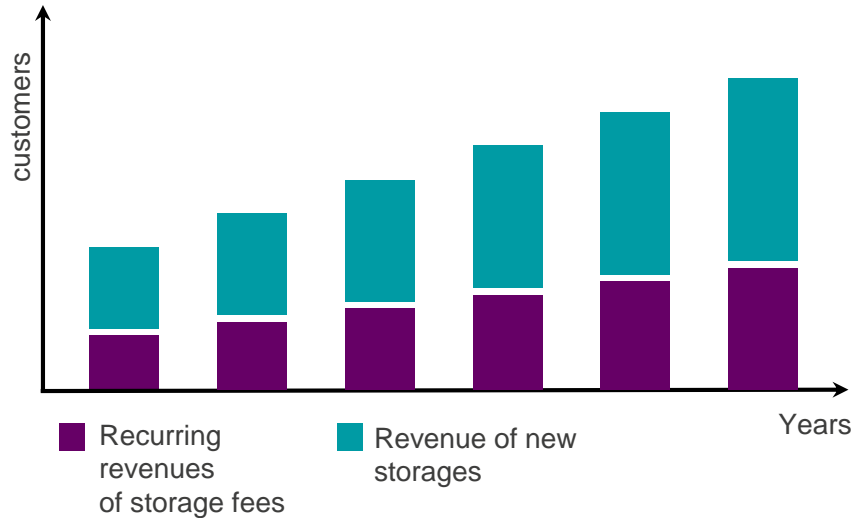
Product Pipeline

- ✓ New products in Cell Banking well on track
- ✓ Strong track record in certification processes
- ✓ Tailor-made cell separation processes visible (broadening the value chain)

Strong market entry barriers safeguard our claimed position as preferred partner in cell cryo-preservation in Europe

ESTABLISHED BUSINESS MODEL AS STRONG BASIS

'On-top' Cash Flows from new contracts and sustainable recurring revenues



- Revenues consist of
 - processing fees for new storages and
 - recurring, annual fees for existing storage
- Annual storage fees ensure steady, long-term Cash flows
- Each new contract increases base for future recurring revenues – regardless of # of new contracts in the next year
- 98% of customers extend their contract after expiry of standard storage period
- Backed-up by rising medical importance:
 - 39 medical uses cases since 1997
 - thereof 8 in 2018

→ **Stable and predictable business model with high visibility for investors**

ESTABLISHED PROCESSING & VALUE CHAIN



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



1.

Information via doctors, midwives, health insurances or Internet



2.

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



3.

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



4.

Shipping to Vita 34 within max. 72 hours



5.

Processing in the laboratory, analysis and preparation of storage

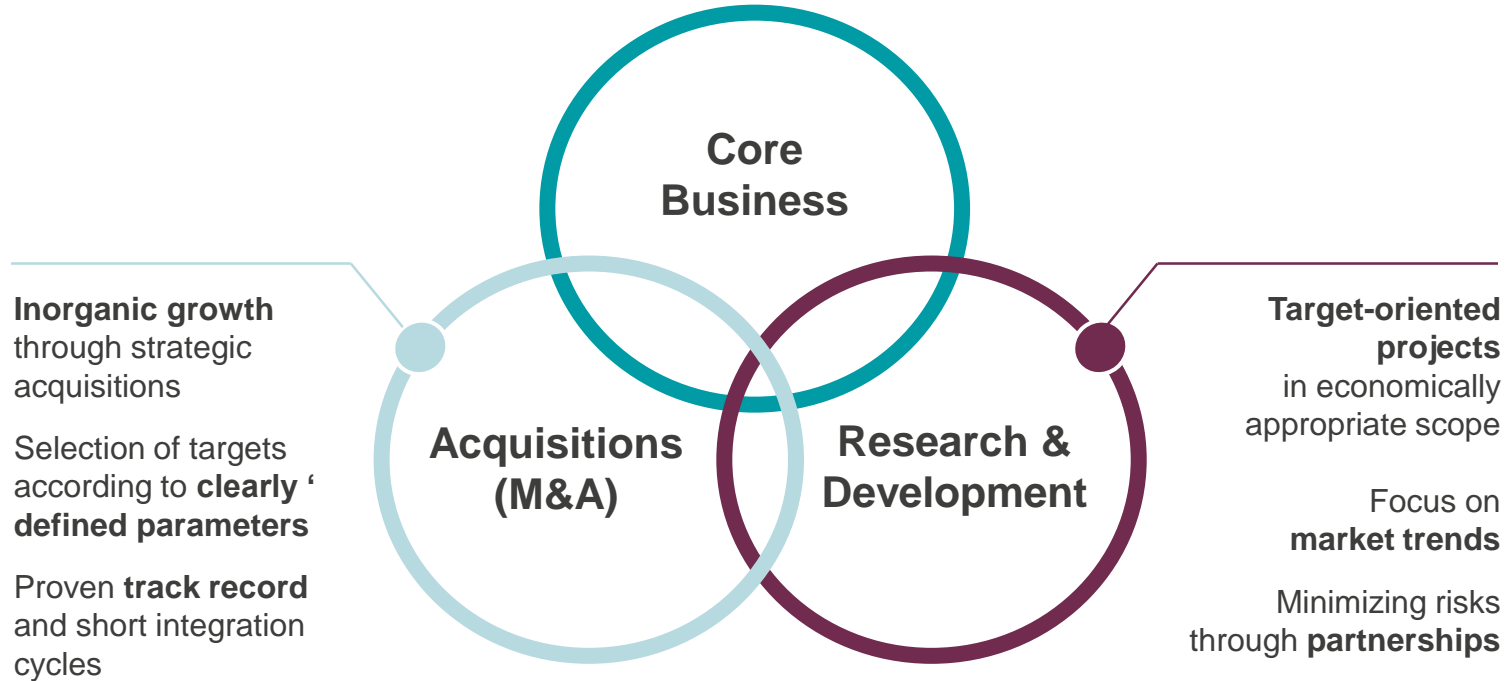


6.

Storage in controlled process at -180° C

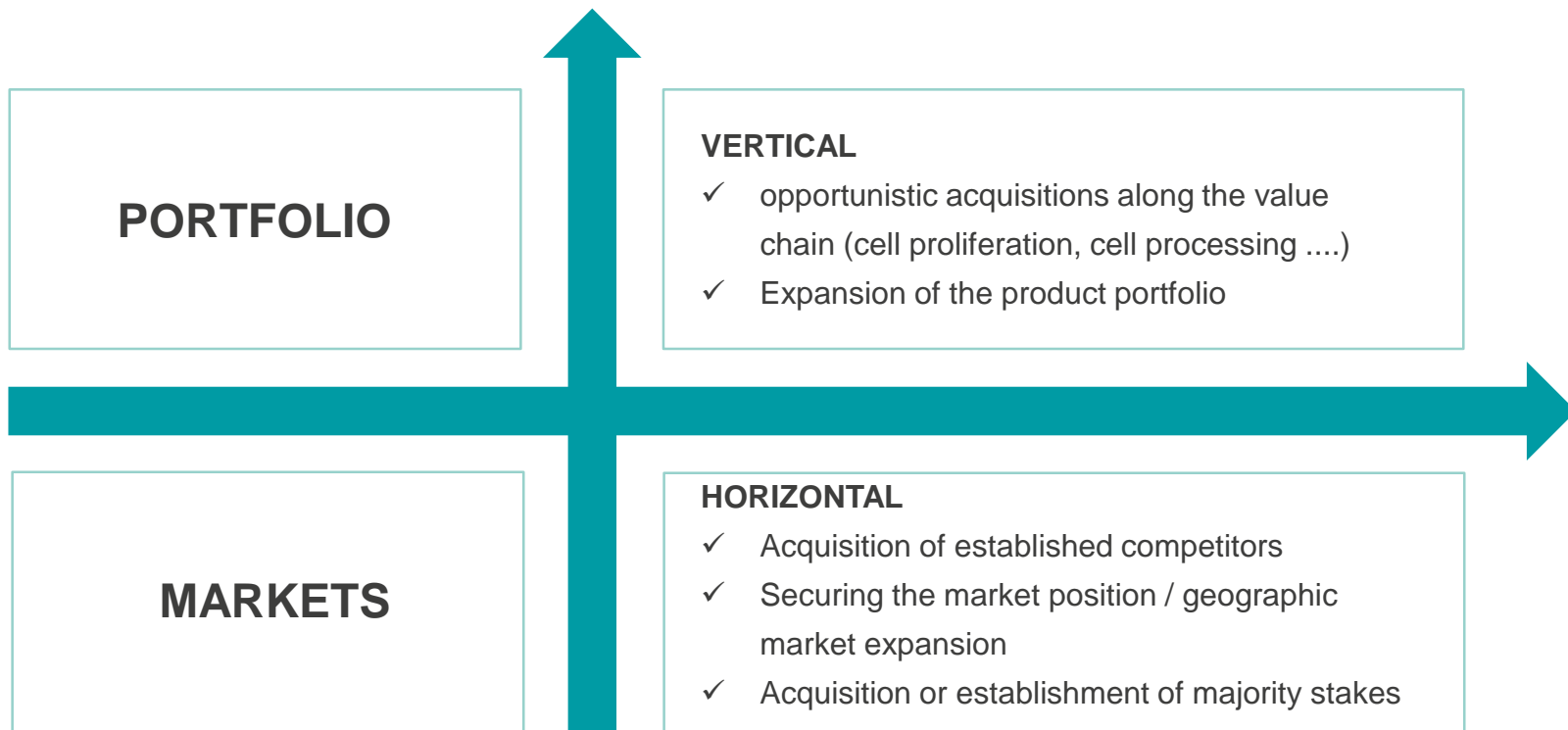


FURTHER DEVELOPMENT OF THE BUSINESS MODEL



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

M&A – FOCUS ON PORTFOLIO EXPANSION AND MARKETS



R&D – CELL BANKING AS A SERVICE

Cryo-preservation of cells opens multiple application possibilities

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

OUR MISSION: BROAD PORTFOLIO IN EUROPEAN CELL BANKING



-- → since 1997

Stem Cells

European pioneer and one of the leading stem cell banks in Europe (TOP 3)

Whole Blood Cells

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



-- → 2019e

Adipose Tissue

'Adipovita':
Preservation of stem cells from adult body fat

Precursor to SVF technology

-- → 2020/2021e

Immune Cells

Cryo-preservation of immune cells from peripheral blood, immune cell preparations for long-term treatments (e. g. CAR-T Cells)

-- → 2022e

Stromal Vascular Fraction (SVF)

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

IMMUNE CELL THERAPIES – A BIG STEP TOWARDS “PERSONALIZED MEDICINE”



Immune cells
Increasing impact
in anti-cancer therapies

CAR-T
Immunotherapies
approved by FDA and EMA
Kymriah® (Novartis)
Yescarta (Gilead)

400+
experimental therapies
in clinical research

Therapeutic
Success



HIGHLY
dependent on
cell quality



Cell Banking
is key to
cell quality



**Pre-emptive &
Preventive** storage
ahead of classic
cell damaging therapies

**New Vita 34 product will serve as
‘white-label precursor’
suitable for 3rd party immunotherapies**

NEW PRODUCT “IMMUNE CELLS” & ECONOMIC RATIONAL

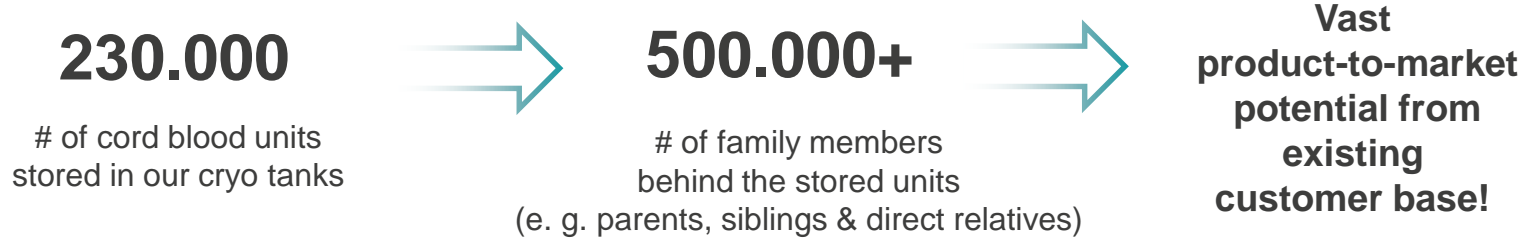
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Rationale behind the new product

- ✓ Cryo-preservation of immune cells from peripheral blood offers, for the **first time in Germany**, the **chance of conserving cells for everybody** and independently from the act of birth
- ✓ **GMP process** (blood sampling, transport, processing & cryo-conservation) is **similar** to already established GMP process for cord blood processing, approval and permission process “manageable”
- ✓ **Successful medical treatments** with immune cells by 3rd party pharmaceutical companies **will rapidly increase public awareness** of new medical benefits from immune cell storages
- ✓ Potential **Synergies from existing customer base**

POTENTIAL SYNERGIES FROM EXISTING CUSTOMER BASE

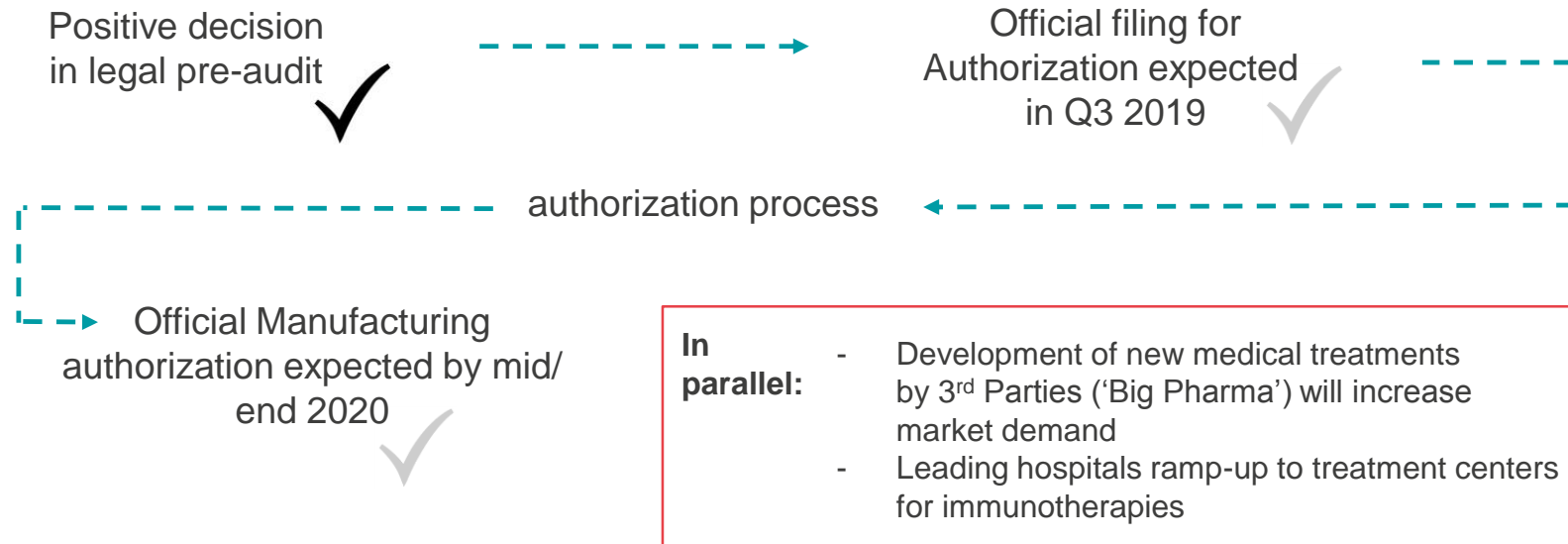


Pre-market sounding indicates high product acceptance from client families



MANUFACTURING AUTHORISATION EXPECTED BY MID 2020

Vita 34 benefits from more than 20 years of experience with GMP processes & high similarities regarding existing and new GMP process steps



„VISION 2021“ JUST ONE PART OF THE BIG PICTURE

Strategic move towards Cell Banking provides a multitude of growth prospects

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

Status Quo:
**Cord Blood/Tissue-Bank with
R&D focus on immune cells**

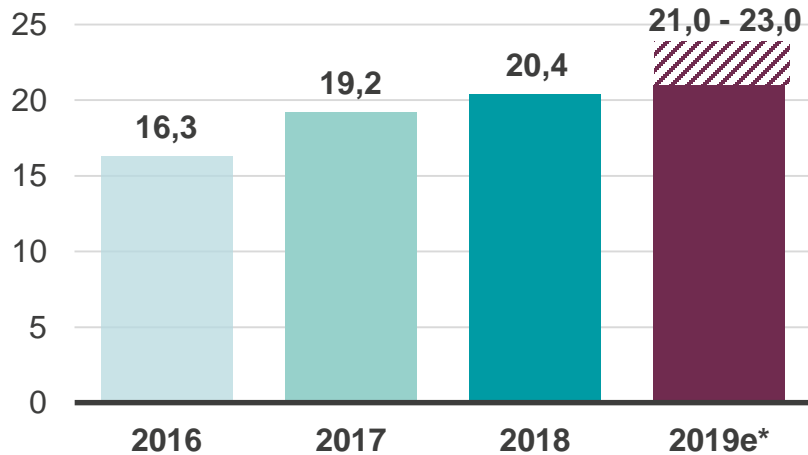
**Full Provider
in European
Cell Banking**

-----“Vision 2021”



DEVELOPMENT OF REVENUES AND EBITDA

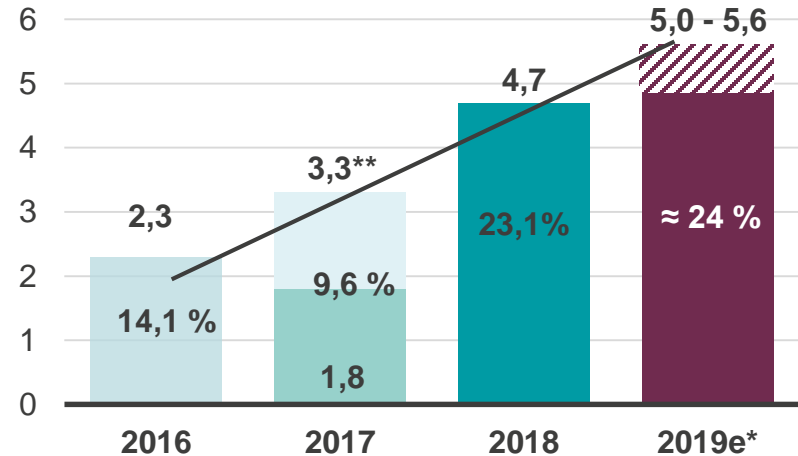
Revenues (in mEUR)



* Preliminary Revenues

- 2018 shows complete new sales potential for the first time

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



* Preliminary EBITDA

** EBITDA adjusted for significant non-recurring items

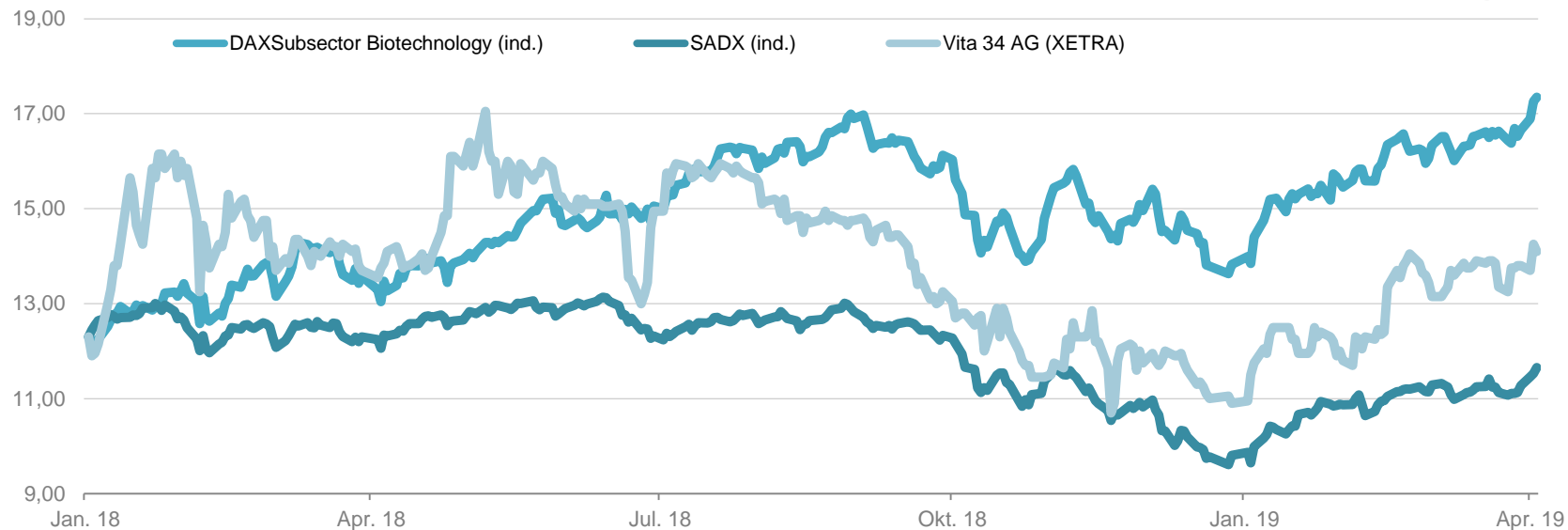
- 2018 shows new earnings quality of Vita 34

DEVELOPMENT OF IMPORTANT KEY FIGURES

in EUR thousands	2018	2017	Δ abs	Δ [%]
Revenues	20.409	19.192	1.217	6,3%
Gross profit	11.974	10.801	1.173	10,9%
EBITDA	4.722	1.846	2.877	155,9%
EBITDA-Margin on revenues [%]	23,1	9,6		140,6%
EBIT	2.631	141	2.490	1769,7%
Net earnings	832	-325	1.158	-355,9%
Earnings per share [EUR]	0,20	-0,09	0,29	-322,7%

	31.12.2018	31.12.2017	Δ abs	Δ [%]
Total assets	59.317	61.798	-2.481	-4,0%
Equity	29.546	29.528	18	0,1%
Equity ratio [%]	49,8	47,8	2	4,2%

SHARE PRICE DEVELOPMENT

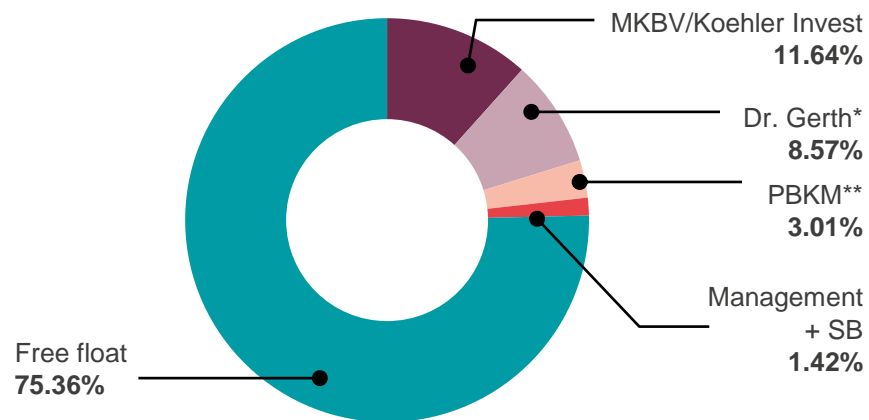


Key facts

ISIN	DE0007238008	High / Low (XETRA Close, since 01.11.17)	EUR 17.05 / 9.55
Segment	Prime Standard	Market Cap (15.11.18)	EUR 58.5 m
Shares outstanding	4,145,959	Free float (15.11.18)	75.36 %

VITA 34 SHAREHOLDER STRUCTURE

Shareholder structure



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

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

Analyst reports

Montega	2019/03/29	Buy	Target price : EUR 16.50
Warburg Research	2019/04/01	Buy	Target price : EUR 18.00

Dividend payments per share

