

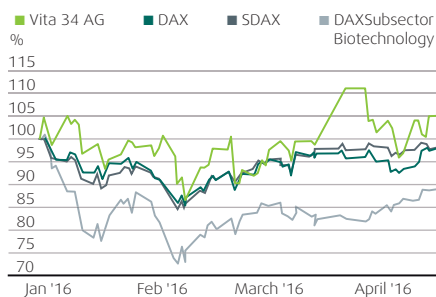
Interim Report January to March 2017

Key Figures on the Shares

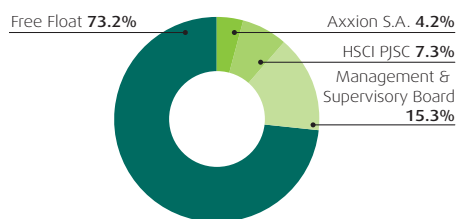
Ticker symbol/ Reuters symbol	V3V/V3VGn.DE
Securities number/ISIN	A0BL84/ DE000A0BL849
Number of shares	3,026,500
Opening Price (January 2, 2017)	5.75 EUR
Closing Price (March 31, 2017)*	6.02 EUR
Market capitalization (March 31, 2017)	18.2 Mio. EUR

*Closing price on the Xetra trading system of Deutsche Börse AG

Stock price chart



Shareholder Structure



Financial Calendar

June 28, 2017	Annual General Meeting
August 30, 2017	Publication of the Half-Year Financial Report 2017
November 23, 2017	Publication of the Quarterly Report (Q3 2017)

Letter from the Management Board

Dear Shareholders,

Vita 34 has had an extraordinarily successful start in the current fiscal year. We have noted a significantly positive increase in all major performance indicators as compared with the same period in the prior year. Revenues increased as compared with the prior year by 7.1 percent to EUR 4.1 million (EUR 3.8 million). The gross profit and EBITDA increased to EUR 2.4 million and EUR 0.7 million, respectively, representing a multiple of the prior period's figures (EUR 1.9 million and EUR 0.3 million). This good development of revenues and profits is within our expectations for the year as a whole. As announced, the EBITDA margin has improved sustainably following conclusion of the measures taken to integrate companies acquired in 2015.

In 2017 we will also continue our Buy and Build strategy. After expanding our participation in our subsidiary Stellacure to 95.24 percent at the beginning of the year, we are now planning to take over our largest competitor in Germany. Several weeks ago we announced that we are working on the acquisition of Seracell Pharma AG. This project is still subject to successful due diligence at Seracell Pharma. It is our goal to conclude this transaction by the middle of the year. After Vita 34, Seracell is the second largest provider of umbilical cord blood in the German market. With this acquisition we will strengthen our position as the most important private umbilical cord blood bank in Europe, and we will simultaneously continue our dynamic growth trend. In the future, with Vita 34 there will only be one large German provider positioning itself in the world market. We are particularly proud of the 150,000th deposit of a stem cell preparation in Leipzig, which we were able to carry out recently upon the occasion of our 20th company anniversary in the presence of the Minister President of Saxony, Stanislaw Tillich.

Vita 34 has an extremely attractive business mode, which generates increasing revenues with the rapidly growing customer base and the introduction of new products. Some 98 percent of our customers enter into a follow-on contract once their contract, which incurs single or ongoing payments over several years, expires. This high level of customer loyalty leads to a growing pedestal of long-term contracts that mean sustainably predictable income for Vita 34.

New successes can be noted in the area of research and development, as well. At the beginning of the year, we received a patent for the preparation and cryo-preservation of umbilical cord tissue and the cells contained therein from the European Patent Office. Our leadership role in research and development in the field of stem cell provision will be expanded with the patent, playing an important role in the future in stem cell based therapies.

Currently, our physicians and scientists are researching additional approaches for collecting what are known as mesenchymal stem cells (MSCs) in a number of research and development projects. Promising sources here are fatty tissue and tooth pulp. We expect to be able to apply for a production permit for a new product in the course of 2017, and expect the first revenues in 2018.

The results and stock price development in the last few months underscore the attractiveness of an investment in Vita 34. We invite you to continue the growth path taken with us, and we would like to take this opportunity to thank you for your trust in the Vita 34 team and our strategy.

Leipzig, May 16, 2017

Dr. André Gerth
CEO

Dr. Wolfgang Knirsch
COO

Key Financial Figures

		1 / 1 / - 3 / 31 / 2017	1 / 1 / - 3 / 31 / 2016
Profit/Loss			
Total Operating Revenue	EUR k	4,320	3,984
Revenues	EUR k	4,081	3,811
Gross profit	EUR k	2,448	1,875
EBITDA	EUR k	707	317
EBITDA-Margin on revenues	%	17.3	8.3
EBIT	EUR k	445	39
Period result	EUR k	280	0
Earnings per share	EUR	0.10	0.01
Balance Sheet/Cash flow			
Total assets	EUR k	43,423	43,574
Equity	EUR k	23,935	23,749
Equity ratio	%	55.1	54.5

Total Operating Revenue

EUR k	1 / 1 / - 3 / 31 / 2017	1 / 1 / - 3 / 31 / 2016
Revenues	4,081	3,811
Other operating income	241	260
Change in inventories	-2	-87
	4,320	3,984

Development of Business

At the beginning of the year Vita 34 increased its existing majority stake in its subsidiary Stellacure held since 2013 to 95.24 percent. This is an additional milestone on the way to integrating this company fully into the group.

The cooperation entered into in the fall of last year with AVIC Biology, a Chinese technology company, has been successfully developed further in the first months of 2017. The employees from AVIC Biology have been trained in Leipzig and preparations for the construction of the

stem cell bank have been made. Vita 34 has delivered the required expertise, as well as the corresponding software. In the meantime all prerequisites have been fulfilled for the stem cell bank to receive the necessary approvals, as well as the operating and production license in China, in order to commence operations. The opening of the premises in Yinchuan is planned for May, and thanks to the cooperation with Vita 34 it is compliant with German quality standards. A predicate that is highly appreciated by the Chinese.

Operating Results

In the first three months of the current fiscal year, Vita 34 was able to increase revenues by 7.1 percent to EUR 4.1 million, as compared with the proportional prior year's value (3 months 2016: EUR 3.8 million). Total operating income also increased by 8.4 percent to EUR 4.3 million (3 months 2016: EUR 4.0 million). The quarter-to-quarter increase in EBITDA observed in the past year continued with an increasing dynamic in the first months of the current fiscal year. EBITDA attained EUR 0.7 million, thus nearly doubling as compared with the prior year's figure (3 months 2016: EUR 0.3 million). Simultaneously, selling

costs were reduced by 15.7 percent to EUR 1.6 million, down from EUR 1.9 million. This decrease is a reflection of the positive, synergetic effects and economies of scale resulting from the integration of our new subsidiaries. Vita 34 improved the EBITDA margin from 8.3 percent (3 months 2016) to 17.3 percent.

The earnings per share of EUR 0.10 were significantly improved as compared with the EUR 0.01 of the reference period.

Subsequent Events Following Closing of the Reporting Period

In April it was announced that Vita 34 intended to acquire all of the shares in Seracell Pharma AG. To this end, a purchase agreement was entered into with the shareholders of this competitor. The completion of this acquisition is planned for the middle of this year and project is still subject to successful due diligence at Seracell Pharma AG.

To finance this acquisition Vita 34 is looking towards an already arranged bank financing in the amount of up to EUR 7.5 million with a term of up to 6 years and an interest rate of less than 3%, as well as a capital increase with subscription rights for existing shareholders with a volume of up to EUR 5 million to be raised by the issue. Details on the intended capital increase will be published in the near future.

In exchange for the cash purchase price, which is a maximum of EUR 14 million depending on the results of the due diligence, Vita 34 will be acquiring not only the production sites and the cryogenic storage in Rostock, but also the complete customer base of Seracell Pharma AG with some 40,000 stored preparations. In doing so, the share of recurring revenues based on existing, long-term contracts will be further expanded.

With this acquisition, Vita 34 obtains the opportunity to significantly expand its market lead in the DACH region [Germany, Austria and Switzerland]. Apart from boosting synergies in the German market, the Management Board also sees impetus for international business by purchasing this direct competitor.

The Management Board will publish an adjusted forecast once due diligence has been completed.

At the end of April, Finance Director Falk Neukirch resigned his position by mutual agreement. The duties will be divided amongst the other Management Board members and will be assumed permanently.

Investor Relations

The share price developed positively in the first quarter. Since the beginning of the year, the share price has increased consistently, and it ended the quarter on 31 March 2017 with a Xetra closing price of EUR 6.02 and close to an 8 percent increase. Thus, on the 31 March 2017 closing date, the share price was only slightly behind the Dax Subsector Biotechnology (+8 percent) and Nasdaq Biotechnology (+11.0 percent) reference indices. The market capitalization of Vita 34 was EUR 18.2 million.

In a 12-month comparison (1 April 2016 to 31 March 2017) the shareholders of Vita 34 stock have experienced a 27.0 percent performance, and in the past year they received a dividend of EUR 0.16.

Condensed Consolidated Statement of Income

EUR k	1/1/ 3/31/2017	1/1/ 3/31/2016
Revenue	4,081	3,811
Cost of sales	-1,632	-1,936
Gross profit on sales	2,448	1,875
Other operating income	241	260
Marketing and selling expenses	-1,161	-1,174
Administrative expenses	-1,072	-881
Other operating expenses	-10	-41
Net operating profit/loss (EBIT)	445	39
Finance revenue	17	49
Finance expenses	-24	-25
Share in result of associates	-2	0
Earnings before taxes	437	63
Income tax expense	-157	-63
Period result	280	0
Period result attributable		
Owners of the parent	285	18
Non-controlling interests	-5	-18
Earnings per share, basic/ diluted (EUR) Basic and diluted, for profit or loss for the year attributable to ordinary equity holders of the parent (EUR)	0.10	0.01

Condensed Consolidated Statement of Financial Position (Equity & Liabilities)

EUR k	3/31/2017	12/31/2016
Equity		
Issued capital	3,027	3,027
Capital reserves	18,213	18,213
Revenue reserves	3,054	2,865
Other reserves	-112	-119
Treasury shares	-337	-337
Non-controlling interests	91	0
	23,935	23,648
Non-current liabilities and deferred income		
Trade payables	415	437
Interest-bearing loans	1,492	1,542
Silent partners' interests	940	940
Deferred income taxes	1,696	1,665
Deferred grants	940	957
Deferred income	9,058	9,011
	14,541	14,552
Current liabilities and deferred income		
Trade payables	862	1,162
Provisions	16	16
Income tax payable	53	7
Interest-bearing loans	601	601
Deferred grants	76	80
Other liabilities	1,486	1,575
Deferred income	1,853	1,782
	4,947	5,222
	43,423	43,422

Condensed Consolidated Statement of Cash Flows

EUR k	1/1/ - 3/31/2017	1/1/ - 3/31/2016
Cash flow from operating activities		
Earnings before taxes	437	63
Adjusted for:		
+ Amortization and depreciation	262	278
+/- Other non-cash expenses/income	-16	-27
- Finance revenue	-17	-49
+ Finance costs	15	25
Working capital adjustments:		
+/- Receivables and other assets	-215	-238
+/- Inventories	-50	102
+/- Liabilities	-411	-137
+/- Deferred income	118	68
Interest paid	-15	-19
Income taxes paid	-89	-170
Cash flow from operating activities	18	-104
Cash flow from investing activities		
Purchase of intangible assets	-1	-6
Purchase of property, plant and equipment	-222	-172
Purchase of long-term financial investments	0	-88
Interest received	17	49
Cash flow from investing activities	-206	-217
Cash flow from financing activities		
Changes in loans	-50	-96
Cash flow from financing activities	-50	-96
Net change in cash and cash equivalents	-238	-417
Cash and cash equivalents at the beginning of the reporting period	2,813	2,082
Cash and cash equivalents at the end of the reporting period (Liquid funds)	2,575	1,665

Imprint

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Publication

The quarterly statement has been published on May 16, 2017 in German and English and can be downloaded from our website.

Vita 34 on the Internet: www.vita34group.com