

Cryo-Save Group N.V.

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www.cryo-savegroup.com



Europe's Leading Stem Cell Bank

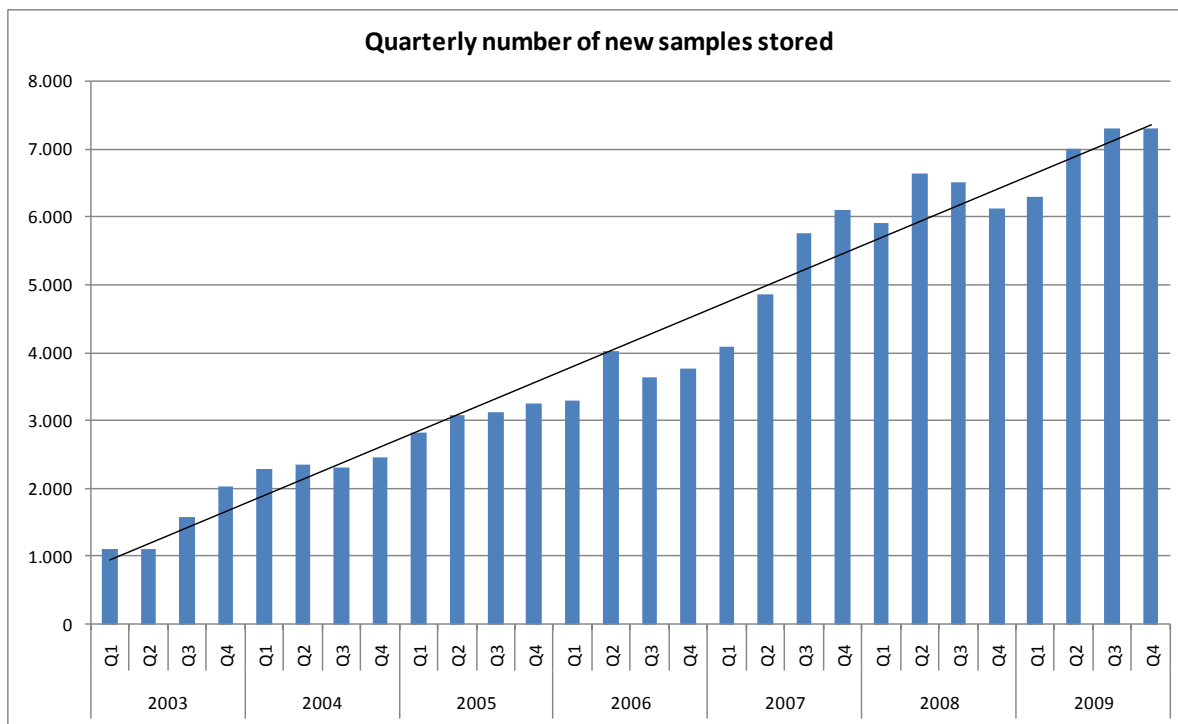
Who we are and what we do

- The processing and storage of stem cells taken at birth for potential use in future medical therapies, collected from umbilical cord blood and cord tissue
- Established in 2000, 120,000 samples stored (December '09); c.50% market share in Europe
- Listed on Euronext Amsterdam and London Stock Exchange/AIM ("CRYO")
- Profitable, cash generative, and debt free
- Business model:
 - customers pay upfront for initial period of 20 years storage
 - average price in Europe between €1500 and €2000 for base service, plus €300 for combined service

continued

- Operations in 38 countries across Europe, Asia & Africa
 - Owns processing and storage facilities in Belgium, India and France, and has access to facilities in Germany, the Netherlands, and Dubai
- Network of subsidiaries and partners responsible for regulations and marketing locally
- Team of 250 people dedicated to stem cell storage
- Cryo-Save is *not* involved in the storage or expansion of embryonic stem cells

Growth 2003-2009



- Strong organic growth
- Over 120,000 samples stored (December 2009)
- Clear European market leader

Why store adult stem cells?

- Stem cell therapies available to the public have grown substantially last years. Currently stem cell therapy is common practice in 70 to 85 diseases
- Stem cell therapy has the potential to radically change the treatment of human disease (www.clinicaltrials.gov)
- Stem cells derived from umbilical cord blood offer important advantages:
 - Collection is quick, easy and non-invasive
 - There is no risk for mother or child
 - Stem cells collected at birth are in optimum condition

A once-in-a-lifetime opportunity to help secure your child's future health

How we do it

Initial sales to collection

- Marketing via medical professionals and website
- Parents receive sterile collection kit prior to birth
- Parents agree procedure with midwife or obstetrician
- Sample collected at birth
- Delivery to laboratory via pre-paid courier within 48 hours



Our laboratory approach

Processing and storage

- State of art new facilities in Belgium, India and France (under construction)
- Unique closed bag processing system to avoid contamination
- Samples stored in gas phase of liquid nitrogen
 - An ideal freezing agent
 - Low cost
 - Can maintain the temperature of the samples for up to a week in the event of power loss
- Samples are split into two halves for dual storage in separate locations



Samples released in 2009

- Samples released for the following medical treatments:
 - Cerebral Palsy
 - Leukemia
 - Meduloblastome
 - Blood testing

- Expect more sample releases:
 - average storage time of samples augments: increasing age is a risk factor for the likelihood of developing a serious disease
 - scientific breakthroughs
 - medical developments

Strategy

- Driving organic growth in current markets
- Opening new geographical territories (greenfield/partnership/acquisitions)
- Launching new stem cell storage services Cryo-Lip
- Supporting clinical advances in regenerative medicine

Markets

Europe

- Despite economic downturn growth of sales
- Strengthened or maintained leading market position
- New combined service well accepted by customers
- New contracts with diagnostic centres and private clinics
- Contracts with private insurers renewed

Asia

- India: 3rd player in the market after 1 year of operations. Good mid-term opportunities

Africa

- Ongoing stable business

Product development/R&D

● CryoLip

- Collection and storage of stem cells obtained from fat reserves via liposuction
 - Fat contains a high density of MSCs
 - Opening of new market segment focused on adult customers
- Service is validated
- Launch Q2 2010

Current trading & outlook

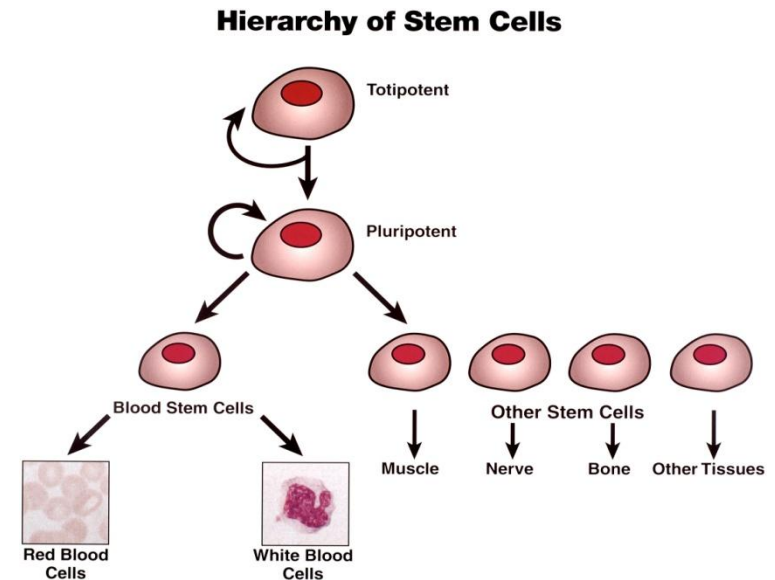
- Solid market uptake of new combined service of cord blood and cord tissue storage expected to contribute to higher revenue
- Higher results expected due to volume growth, operational gearing, and restructuring and cost savings in 2009
- Cryo-Lip expected to be launched in Q2 2010

Appendices



What are stem cells?

- Unspecialised cells that can replicate and differentiate themselves into a wide range of specialised cell types
- Form the basis of different human tissues and organs
- Exist in two types:
 - Embryonic: derived from embryos that are 4–5 days old
 - Capacity for unlimited expansion
 - Differentiate into virtually all cell types
 - Significant ethical issues in use
 - Adult: derived from bone marrow, blood or adipose tissue
 - More limited in potential but
 - Do not have ethical concerns



2009 Highlights: strong growth

- Strong financial results and cash position
- Revenue up 30% to €38.4m
- Underlying* EBITA up 76% to €6.0 m
- Underlying* profit before taxation up 38% to €5.4 million
- Underlying* earnings per share up 34% to 48.4 euro cents
- Dividend increase 20% to 6 euro cents
- Net cash €7.5m after investment programme
- Leading market position maintained or strengthened in all key markets
- Number of new samples stored up 11% to 27,900
- Over 120,000 samples stored by the end of 2009
- Several samples released for medical treatment

* Underlying results are adjusted for amortisation of identified intangible assets, write down of the receivable from the Group's associate, Euronext listing costs and restructuring costs

Underlying Group financials

Summary Income Statement

Period ended 31 December	2009 € million	2008 € million	Note
Revenue	38.4	29.5	30% increase due to FY impact 2008 price increases, higher volume and acquisitions
Gross profit	27.2	20.2	
Gross profit margin	70.8%	68.5%	
Underlying operating expenses	20.2	16.3	Excluding non-recurring expenses (write down receivable, Euronext costs and restructuring costs, totalling €2.4 million) and depreciation & amortisation
Underlying EBITDA	7.0	3.9	79% increase
Underlying EBITA	6.0	3.4	76% increase
Financial result	(0.5)	0.6	High interest income in 2008 on cash deposits
Underlying profit before taxation	5.4	3.9	38% increase
Underlying taxation	(1.0)	(0.5)	Effective Tax Rate 17% (2008: 14%)
Underlying profit after taxation	4.5	3.4	
Underlying EPS (in € cents)	48.4	36.0	
Dividend (in € cents)	6	5	20% increase

* Underlying results are adjusted for amortisation of identified intangible assets, write down of the receivable from the Group's associate, Euronext listing costs and restructuring costs

Reported Group financials

Summary Income Statement

Period ended 31 December	2009 € million	2008 € million	Note
Revenue	38.4	29.5	30% increase due to FY impact 2008 price increases, higher volume and acquisitions
Gross profit	27.2	20.2	
Gross profit margin	70.8%	68.5%	
Operating expenses including depreciation and amortisation	24.9	17.9	€2.4m non-recurring; Additional investments France and India +€1.6m; Depr & amort +€0.7m; remainder mainly FY impact 2008 acquisitions
Operating profit	2.3	2.3	
Financial result	(0.5)	0.6	High interest income in 2008 on cash deposits
Profit before taxation	1.8	2.9	
Taxation	(0.4)	(0.3)	Effective Tax Rate 24% (2008: 10%)
Profit after taxation	1.4	2.6	
Earnings per share (in € cents)	14.6	27.3	
Dividend (in € cents)	6	5	20% increase

Group financials

Summary Balance Sheet

Period ended 31 December	2009 € million	2008 € million	Note
Non current assets	51.5	49.8	PPE increased €3.5m
Current assets	17.3	14.3	Cash increased €2.8m
Total assets	68.8	64.1	
Total equity	43.8	43.1	Profit 2009 and €0.5m dividend distribution
Non-current liabilities	14.7	13.6	Sale and leaseback ING increase of €3.8m Deferred considerations decreased with €3.7m Deferred revenue increased with €1.2m
Current liabilities	10.3	7.4	Earn out liabilities and acquisition
Total liabilities	25.0	21.0	
Total equity and liabilities	68.8	64.1	

Group financials

Summary Cash Flow Statement

Period ended 31 December	2009 € million	2008 € million	Note
Net cash from operations	6.7	1.9	Working capital improvement
Net cash from operating activities	4.8	2.0	Income tax paid €1.7m
Net cash used in investing activities	(5.2)	(33.7)	Mainly investments in PPE in Belgium and France
Net cash from/(used in) financing activities	3.2	(3.1)	Sale & lease back ING €4.3m Dividend €0.5m
Net increase/(decrease) in cash and cash equivalents	2.8	(34.8)	
Cash and cash equivalents at the end of the period	7.5	4.7	