

Annual General Meeting of Shareholders

19 May 2010

2009 results
2010 Q1 highlights

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CEO

19 May 2010 – www.cryo-savegroup.com



Europe's Leading Stem Cell Bank

Highlights 2009

Strong financial results and cash position year over year

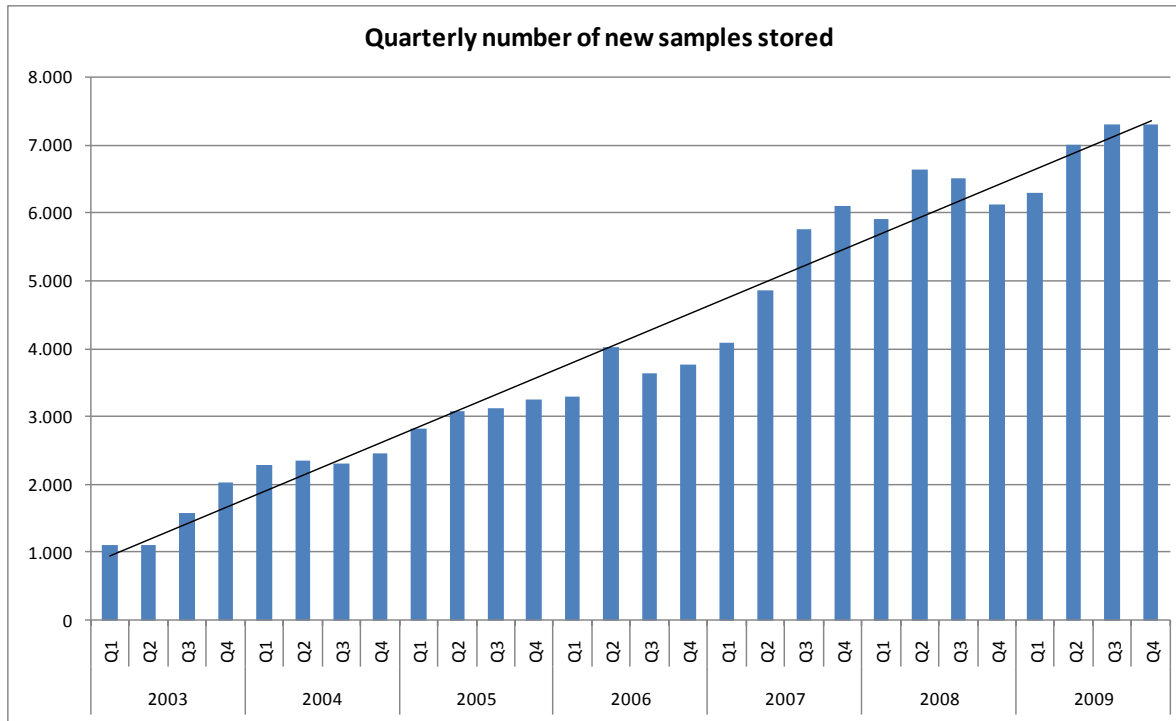
- **Revenue** up 30% to €38.4m
- Underlying* **EBITA** up 76% to €6.0m
- Underlying* **Profit** before taxation up 38% to €5.4m
- Underlying* **EPS** up 34% to 48.4 euro cents
- **Dividend** increase 20% to 6 euro cents
- **Net Cash** from operating activities €4.8m

* 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

Highlights 2009

- **Leading** market position maintained or strengthened in all key markets
- **New samples stored** up 11% to 27,900
- **Over 120,000 samples** stored by the end of 2009
- **Successful** introduction of **umbilical cord tissue storage**
- **Opening of new processing and storage facility** (Niel, Belgium)
- Several samples **released for medical treatment**

Growth 2003-2009



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

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; IFRS

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	

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

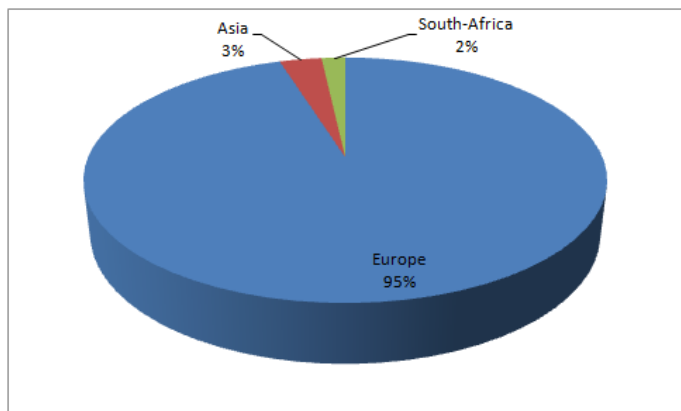
- India: 3rd player in the market after 1 year of operations. Good mid-term opportunities

Africa

- Ongoing stable business

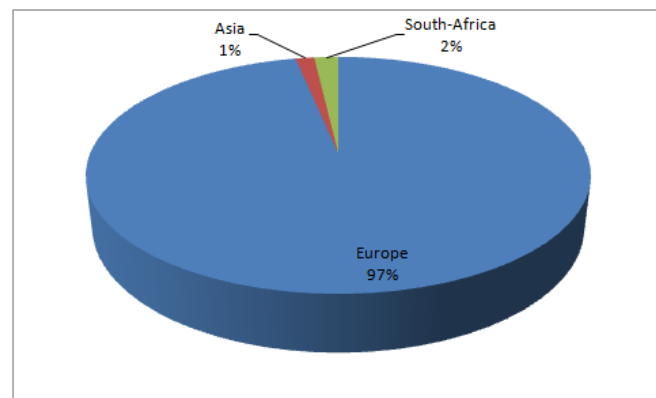
Markets

Geographical breakdown of revenue



2009

Europe	95%
Asia	3%
Africa	2%



2008

Europe	97%
Asia	1%
Africa	2%

Samples released in 2009

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

- Expect more sample releases:
 - increase of average storage time (increasing risk for developing a serious disease)
 - scientific breakthroughs
 - medical developments

Trends

- Bridging the gap between public and private banking:
 - Cryo-Save: from autologous storage via family banking to a hybrid autologous-solidair model
 - US public bank CORD:USE with a team of world's leading cord blood stem cell experts (Broxmeyer, Wagner, Kurtzberg, Gluckman) who previously strongly opposed against family banking, added family banking to their services!!!

Trends

- > 3,000 clinical trials involving stem cells (www.clinicaltrials.gov)
- Umbilical cord blood stem cells:
 - > 20,000 transplanations
 - >70 diseases currently being treated
- The odds of a person in the US receiving a stem cell transplant before the age of 70 is 1 in 200

Trends

- Education:

In more than 20 states in the US, covering over 70% of births, physicians and other pre-natal care providers are obliged to provide a balanced perspective to expectant parents on the different options for banking (family banking or public donation).

Highlights Q1 2010

- 6,600 **new customers**, up 5% on Q1 2009. Total samples stored: 128,800
- >30% of new customers opted for **new combined service**
- **Increased shareholding** of Sejtbank, Hungary and Cryo-Save Czech Republic from 70% to 100% (€1.4m)
- Participation in project **Hyperlab**
 - EU subsidized stem cell research project
 - Cooperation with top research institutes (<http://www.hyperlab.eu/partners.php>)
- **Cryo-Lip[®]**:
 - Contracts signed with prestigious plastic surgery clinics in Europe
 - Enables adults to store stem cells collected from fat tissue
 - Launch scheduled in Q2 2010

Highlights post Q1 2010:

- **Transport disruption**
 - Quick and professional action by temporarily using road transport
 - Facilities were open 24 hours 7 days a week

Strategy

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

Appendices

Additional background



What we do

- The collection and storage of stem cells taken at birth for potential use in future medical therapies
- Private stem cell bank
 - 130,000 samples currently stored (May '10); c.50% market share in Europe
- Operations in 38 countries across Europe, Asia & Africa
 - Laboratories and storage facilities in Belgium, India, France, Germany, The Netherlands, 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

How we do it

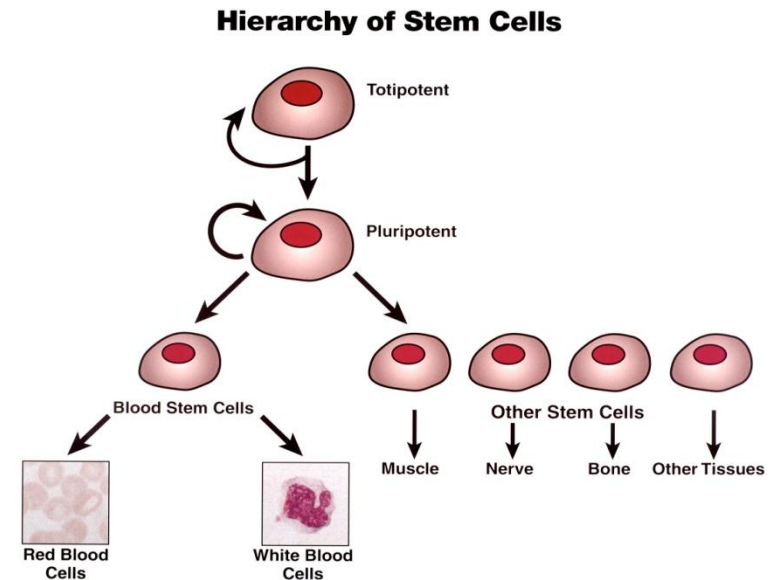
Initial sales to collection

- Marketing via medical professionals, local subsidiaries and partners, 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

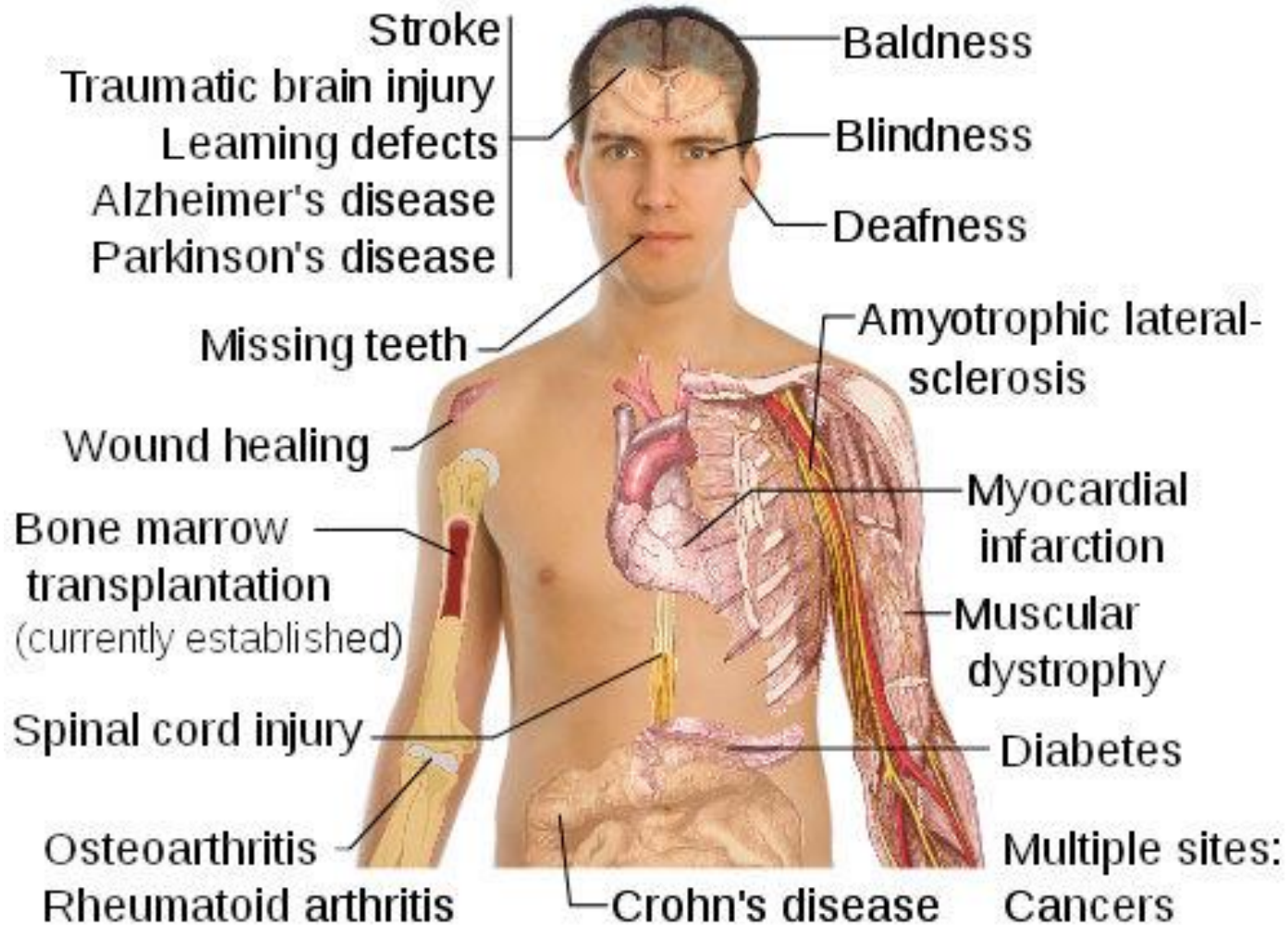


What are stem cells?

- 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



Stem Cell Potential Uses



Why store adult stem cells?

- The use of adult stem cells in different therapies is becoming increasingly important in advanced medical therapies
- Stem cell therapies available to the public have grown substantially since 2002. 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
- Cord blood banking is an established technology
 - Routinely employed in USA since the 1990's
- 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

Our laboratory approach

Processing and storage

- Receipt of sample at laboratory
- Tested for disease and bacterial 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

