



*In Touch
with tomorrow*

European Smallcap Event

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Cryo-Save, the leading international stem cell storage company and the largest family stem cell bank in Europe, is accredited as a Licensed Organ & Tissue Establishment for the collection, analysis, processing and cryopreservation of human adult stem cells from umbilical cord blood and cord tissue.

For Cryo-Save, the long-term storage of stem cells from umbilical cord blood and umbilical cord tissue is integral to our vision that these cells will be successfully used to treat illnesses that may arise in later years. With this vision in mind, Cryo-Save has established itself as the leading stem cell bank in Europe today.

As of October 2013, Cryo-Save had over 250,000 stem cell preparations in storage. This demonstrates the level of trust that clients place in Cryo-Save with over 13 years of experience and the highest possible standards.

Cryo-Save is listed on NYSE Euronext Amsterdam (ticker: CRYO) and is included in the AScX[®] index, also known as Small Cap index or simply Small Cap, a stock market index composed of companies that trade on NYSE Euronext Amsterdam.

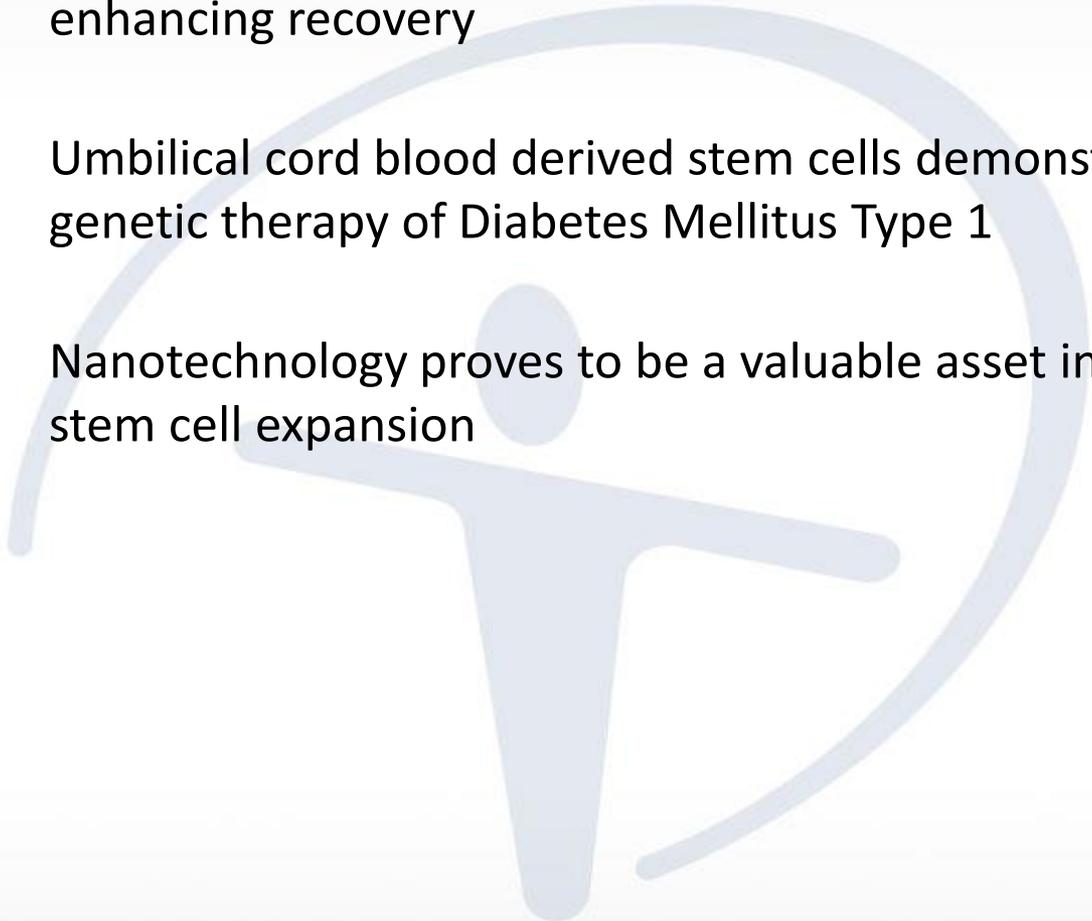
Cryo-Save has cryopreserved samples from over 70 countries on six continents, with ultra-modern processing and storage facilities in Belgium, Germany, Dubai and South Africa.

Cryo-Save is active in a market that has strong potential as the number of conditions treatable with stem cells as well as clinical trial activities are constantly growing.

- Spain – Two genetically selected babies saved their brothers' lives. Recent cases in Seville and Barcelona showed the unique potential of umbilical cord blood transplants to cure serious illnesses such as aplastic anemia and adrenoleukodystrophy, a rare neurological disorder that damages the nervous system
- US – Cord blood banking saved a Missouri girl's life. The girl was suffering from brain damage caused by a swimming accident that put her in a vegetative state. A year later the girl received a reinfusion of her own cord blood with astonishing results.
- Italy – A two-year old boy was diagnosed with a life-threatening immune disorder. Thanks to a treatment he received from his sister's umbilical cord, he is now thriving and healthier than ever.

- US – Stem cells helped a boy with cerebral palsy to walk. His parents had decided to store his cord blood stem cells at birth and when, by age two, he still couldn't walk or even crawl, he was given a cord blood stem cell transfusion and is now walking.
- Spain – a four-year-old boy was treated for Blackfan-Diamond anaemia (BDA) with a stem cell transplant from his sister's umbilical cord blood, stored with Cryo-Save. The transplantation was successful, and the child is expected to make a normal recovery
- Spain – a four-year-old girl in Spain received an infusion of stem cells derived from her own umbilical cord blood for the treatment of her cerebral palsy. The umbilical cord blood stem cells were stored with Cryo-Save

- Successful use of umbilical cord blood derived stem cells for treating adults with acute leukaemia
- Successful autologous umbilical cord blood transplantation in a child with acquired severe aplastic anaemia
- A successful and improved engraftment of umbilical cord blood demonstrated, when co-transplanted with umbilical cord tissue derived mesenchymal stem cells
- Umbilical cord derived mesenchymal stem cells demonstrate positive long-term results in a pre-clinical neonatal model of hyperoxic lung injury

- Umbilical cord blood stem cells help angiogenesis in spinal cord injury, enhancing recovery
 - Umbilical cord blood derived stem cells demonstrated as a viable option for genetic therapy of Diabetes Mellitus Type 1
 - Nanotechnology proves to be a valuable asset in umbilical cord blood derived stem cell expansion
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- 28,900 new samples stored in 2013 (2012: 35,100). Of these, 16,800 were new cord blood samples and 12,100 new cord tissue samples
- Over 250,000 samples stored; reached milestone of 250,000 samples stored in October 2013
- 81% of new customers opted for combined service of cord blood and cord tissue storage
- Sample released to treat Blackfan-Diamond Anaemia
- Sample released for the treatment of Cerebral Palsy

- Divestment of Cryo-Save (India) Private Limited via a management buy-out
- Recomposition of the Board of Directors at the EGM in November 2013
- Acquisition of all assets that are exclusively related to the distribution and commercial activities of Salveo Biotechnology S.A.
- Completion sale of the Group's property in Lyon, France

Summary Income Statement

Period ended 31 December	2013 €million	2012 €million	Note
Revenue	30.6	36.8	Main markets remained depressed; only marginally offset by an improved country and price mix; stabilisation in new client acquisitions during the second half of 2013.
Gross profit	19.7	23.8	Marked improvement from 61.5% during the first half to 67.6% during the second half, mainly due to cost savings materializing as a result of the implementation of the comprehensive turnaround plan.
Gross profit margin	64.4%	64.7%	
Operating expenses excluding depreciation and amortization	19.6	23.0	Headcount reduction as a result of organisational redesign and freeze of expenses. OPEX includes €1.3 million unplanned consultancy and legal costs.
Depreciation, amortization and impairments	3.6	18.3	Including non-cash impairment of goodwill and other assets: €0.7 million (2012: € 15.1 million)
Operating result	-3.5	-17.5	
Financial result	0.0	0.2	
Result before taxation	-3.5	-17.3	
Taxation	0.0	0.2	
Result after taxation	-3.5	-17.1	
Basic earnings per share (€cents)	-37.9	-183.1	

Non-recurring costs in 2013 of €1.1 million (2012: €16.2 million)

- Severance costs: €0.6 million (2012: €0.3 million)
- Non-cash impairment of goodwill and other assets: €0.7 million (2012: €15.1 million)
- Termination of contracts with service providers and distributors: nil (2012: €0.7 million)
- Other: -€0.2 million (2012: €0.1 million)

- Revenue €30.6 million (2012: €36.8 million)
- Gross profit as percentage of revenue 64.4% (2012: 64.7%)
- Underlying* operating expenses before D&A and impairments: €19.2 million (2012: €21.9 million)
- Underlying EBITDA** : €0.5 million (2012: €1.9 million)
- Underlying EBITA*** : -€1.0 million (2012: €0.2 million)
- Underlying operating result: -€2.3 million (2012: -€1.3 million)
- Underlying net result: -€2.4 million (2012: -€0.9 million)
- Rock-solid cash position of €8.6 million as at 31 December (2012: €7.1 million)

* Underlying results exclude non-recurring restructuring expenses and impairment losses

** EBITDA is defined as Earnings Before Interest, Taxation, Depreciation and Amortisation

*** EBITA is defined as Earnings Before Interest, Taxation and Amortisation of identified intangible assets

Summary Balance Sheet

Period ended	31 December 2013 €million	31 December 2012 €million	Note
Non current assets	32.8	34.2	Acquisition Salveo (€2.2m), deconsolidation of Cryo-Save India
Current assets	18.7	21.4	Active working capital management, increase in instalment plans. Asset held for sale and VAT materialized. Cash ended at €8.6m (2012:€7.1m).
Total assets	51.5	55.6	
Total equity	26.8	29.8	Result for the period, repurchase of shares and reissue of all shares that were kept in treasury as part of the acquisition of Salveo
Non-current liabilities	15.3	16.5	
Current liabilities	9.4	9.3	
Total liabilities	24.7	25.8	
Total equity and liabilities	51.5	55.6	

Summary Cash flow statement

Period ended 31 December	2013 €million	2012 €million	Note
Net cash from operations	1.1	2.8	Net cash was mainly affected by lower results for the period
Net cash from operating activities	0.2	2.4	
Net cash used in investing activities	1.8	(1.6)	Investments in lab equipment and software, proceeds from the sale of the French building.
Net cash from/(used in) financing activities	(0.5)	(0.7)	Repurchase of own shares
Net increase/(decrease) in cash and cash equivalents	1.5	0.1	
Cash and cash equivalents at the end of the period	8.6	7.1	

Cryo-Save's current markets are geared up to outperform the 2014 targets in accordance with the Group's turnaround plan. Business development activities will be focused on realising growth in new and emerging markets.

All the operational basics must be in place in order to accomplish a full turnaround by the end of 2014. A centralised marketing team and a professional sales organisation targeting the medical community as well as end clients, together with an experienced and dedicated scientific team will be the key pillars for our success in 2014.

The winds of change will continue for 2014 as Cryo-Save has a new CEO. The strong experience and deep market knowledge that Mr. Frédéric Amar is bringing to Cryo-Save will drive Cryo-Save to the next level of profitable growth.



Sales and marketing

- Effectiveness of the Sales & Marketing operations will be further optimized
- Cryo-Save will evolve to a multiservice provider with offering:
 - Pre-delivery: Non-Invasive Prenatal Testing (NIPT), and
 - Post-delivery: Metabolic disorder testing

Scientific positioning

- Cryo-Save recognises its responsibility to proactively contribute to building knowledge and expertise in adult stem cell applications and research
- Cryo-Save's educational program aims to increase global awareness of stem cell therapy and the potential of regenerative medicine amongst healthcare professionals and local communities

Consolidation of assets



- Currently there are already various established stem cell therapies while over 4,000 clinical trials are underway at reputable hospitals and research centers around the globe
- This high number of trials is proof in itself of the promise and opportunity stem cells hold for the future treatment of unmet clinical needs
- Stem cell therapy has the potential to radically change the treatment of human diseases -> regenerative medicine and tissue engineering (repair, replace, regenerate)
- Cord blood banking is an established technology (since 1990's in USA)
- Stem cells derived from umbilical cord blood offer important advantages:
 - Cord blood can be obtained with ease and without risk to mother or child
 - Cord blood can be successfully cryopreserved without loss of viability or functionality
 - Cord blood, when compared to other sources of stem cells, allows for greater HLA mismatch without a corresponding increase in Graft-versus-Host Disease
 - Cord blood is enriched with the most primitive cells that have a higher proliferative and differentiation potential
 - Cord blood is effective for the treatment of numerous haematological malignancies, bone marrow failure, hemoglobinopathies and inborn errors of metabolism
 - Cord blood stem cells carry a lower risk of transmitting viral infections compared to a bone marrow transplant

- Stem cells derived from umbilical cord (mesenchymal stem cells) are widely used in numerous clinical trials today due to their unique functional characteristics:
 - Ability to home in on the site of the injury and assist in repair when injected intravenously
 - Ability to differentiate into numerous cells, including fat, cartilage, muscle, bone, and nerve tissue
 - Ability to generate an anti-inflammatory and immune-suppressant environment, an important application for auto-immune disorders and inflammatory stages of numerous diseases
- These are the advantages of private storage:
 - Sample is immediately available
 - Privately stored stem cells are genetically unique to a child
 - Exact biological match for the child, thus eliminating any risk of rejection of transplant
 - A 25-percent probability of being a perfect match and a 40-percent probability of providing a suitable match for transplant use with a sibling
 - Minority populations are drastically underrepresented in transplant registries