

*In Touch  
with tomorrow*

**Annual General Meeting of Shareholders  
2013 Results  
2014 Q1 Highlights**

Amsterdam, 14 May 2014  
Tom van Gessel—Finance Director

**CRYO**  
**LISTED**  
NYSE  
EURONEXT

- 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
<b>Revenue</b>	<b>30.6</b>	<b>36.8</b>	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)
<b>Operating result</b>	<b>-3.5</b>	<b>-17.5</b>	
Financial result	0.0	0.2	
<b>Result before taxation</b>	<b>-3.5</b>	<b>-17.3</b>	
Taxation	0.0	0.2	
<b>Result after taxation</b>	<b>-3.5</b>	<b>-17.1</b>	
<b>Basic earnings per share (€cents)</b>	<b>-37.9</b>	<b>-183.1</b>	

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).
<b>Total assets</b>	<b>51.5</b>	<b>55.6</b>	
<b>Total equity</b>	<b>26.8</b>	<b>29.8</b>	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	
<b>Total liabilities</b>	<b>24.7</b>	<b>25.8</b>	
<b>Total equity and liabilities</b>	<b>51.5</b>	<b>55.6</b>	

## 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	
<b>Cash and cash equivalents at the end of the period</b>	<b>8.6</b>	<b>7.1</b>	



- 6,000 new samples stored in Q1 2014 (Q1 2013: 7,700)  
3,600 new cord blood samples and 2,400 new cord tissue samples
- Over 260,000 samples stored have been stored in total at 31 March 2014
- 68% of new customers opted for combined service of cord blood and cord tissue storage
- Positive impact commercial activities of Salveo
- Positive impact of business in South Africa

- Revenue €6.6 million (Q1 2013: €7.8 million)
- Gross profit €4.5 million (Q1 2013: €4.9 million)
- Underlying\* operating expenses before D&A and impairments: €3.9 million (Q1 2013: €4.8 million)
- Underlying EBITDA\*\* : €0.5 million (Q1 2013: €0.2 million)
- Underlying EBITA\*\*\* : €0.2 million (Q1 2013: -€0.2 million)
- Underlying operating result: -€0.1 million (Q1 2013: -€0.5 million)
- Underlying net result: nil (Q1 2013: -€0.7 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