

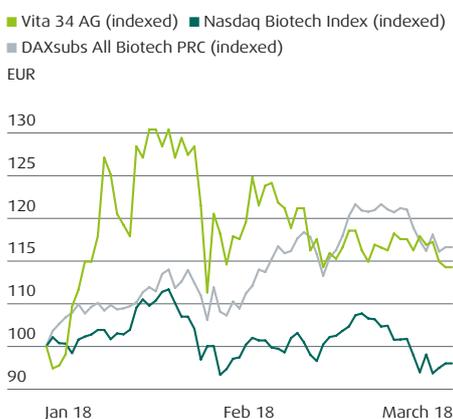
Quarterly Statement
January to March 2018

Share Data 3M 2018

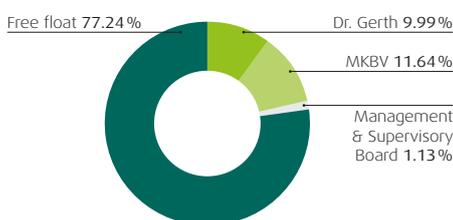
Ticker symbol/Reuters symbol	V3V/V3VGn.DE
Securities number/ ISIN	A0BL84/ DE000A0BL849
Number of shares	4,145,959
Opening price (January 2, 2018)	EUR 11.4
Closing price (March 29, 2018)*	EUR 13.7
Market capitalization (March 29, 2018)	EUR 56.8 million

*Closing price, Xetra, the electronic trading system of Deutsche Börse AG

Share Price Development



Shareholder Structure



As of March 29, 2018

Important Dates

May 15, 2018	Annual General Meeting
August 30, 2018	Publication of the Half-Year Financial Report
November 22, 2018	Publication of the Quarterly Statement (Q3)

Letter to the Shareholders

Dear Shareholders,

Vita 34 has continued along its successful path in the first three months of 2018. We have recorded a significant increase in the number of stem cell deposits in storage in our core markets of Germany, Austria and Switzerland, and with it we have gained market share. As expected, this has enabled us to strengthen our position as market leader in the DACH region (Germany, Austria, and German-speaking Switzerland). The dynamic development of new customer business is also apparent in the significant growth in sales revenue and in earnings before interest, taxes, depreciation, and amortization (EBITDA).

Sales revenue in the first quarter increased compared to the previous year by 24.4% to EUR 5,076 thousand (Q1 2017: EUR 4,081 thousand). EBITDA increased more than proportionately, increasing by 50.9% to EUR 1,067 thousand (Q1 2017: EUR 707 thousand). As a result, the EBITDA margin in the first quarter was 21.0%, slightly above the target margin of 20.0%. The good progress achieved in sales revenue and earnings in the first three months of the fiscal year confirms our expectations and clearly demonstrates that our business model is scalable.

The highly pleasing course of business is also reflected in the strength of the Company's operating financial results, as the cash flow from operating activities increased sharply compared to the same period in the previous year to EUR 472 thousand (Q1 2017: EUR 18 thousand). Vita 34 is very well placed to make good use of future drivers of growth.

Vita 34's accreditation under the internationally recognized NetCord-FACT Standard represents the achievement of an important milestone in the first quarter. The certificate is a confirmation that Vita 34's stem cell bank operation meets the highest quality standards. Due to its international recognition, the NetCord-FACT Standard accreditation strengthens our position when expanding our international business.

With respect to meeting the medium-term objectives set out in our "Vision 2021" we have made fundamental progress towards making the remaining part of the year 2018 a success. In the coming months we will concentrate on building on our market leadership in Germany and on further market penetration in the DACH region and, as a result, generate further sales growth. We want to increase the Company's profitability further through cost optimization projects.

Following the successful acquisition in the previous year, Vita 34 is well prepared in structural and organizational terms to achieve further growth by organic means. The market for stem cell banks is currently in a consolidation phase and it is part of our strategy to play an active role in this process.

We would like to thank all of our shareholders for placing your trust in us and invite you to maintain your support for us in future. We will be pleased to meet you at our Annual General Meeting in Leipzig on May 15, 2018.

Leipzig, May 2018



Dr. Wolfgang Knirsch
Chairman of the Management Board



Falk Neukirch
Finance Director

Key Financial Figures

		Q1 2018	Q1 2017
Consolidated Statement of Income			
Sales revenue	In EUR thousands	5,076	4,081
Gross profit	In EUR thousands	2,930	2,448
EBITDA	In EUR thousands	1,067	707
EBITDA margin as a percentage of sales	%	21.0	17.3
Net operating profit/loss (EBIT)	In EUR thousands	541	445
Net result for the period	In EUR thousands	308	280
Earnings per share	EUR	0.07	0.10
Balance sheet			
		31.03.2018	31.12.2017
Balance sheet total	In EUR thousands	62,064	61,961
Equity	In EUR thousands	29,943	29,643
Equity ratio	%	48.2	47.8

Course of Business

In the first three months of the current fiscal year Vita 34 was focused on its core business in the DACH region and, accordingly, on organic growth. As a result, Vita 34 was able to gain further market share, strengthening its position as market leader. This is reflected in the financial results for the first quarter.

In addition to this, Vita 34 received accreditation under the internationally recognized NetCord-FACT Standard. This certificate, issued by the International NetCord Foundation (NetCord) and the Foundation for the Accreditation of Cellular Therapy (FACT), confirms that Vita 34's stem cell bank operation meets the highest quality standards.

The criteria used to award the FACT accreditation are created by doctors from a large number of countries and are stricter than the tough requirements already set by the German authorities. With the internationally recognized FACT standard accreditation Vita 34 has further strengthened its strategic positioning for building on its international business and entering new markets.

There have been no events of a significant nature since the closing date.

Operating Results

In the first three months of the current fiscal year Vita 34 has increased sales revenue significantly by 24.4% to EUR 5,076 thousand (Q1 2017: EUR 4,081 thousand). This is primarily due to the significant increase in the number of new stem cell deposits and the resulting success in increasing Vita 34's market share in the DACH region.

The gross profit of EUR 2,930 thousand increased by EUR 482 thousand compared to the same period in the previous year (EUR 2,448 thousand), an increase of 19.7%. The gross margin as a percentage of sales of 57.7% is slightly below the level in the same quarter in the previous year (60.0%) which is primarily due to depreciation included in cost of sales recorded on assets recognized in the purchase price allocation at fair value.

Marketing and selling costs and administrative expenses increased slightly compared to the same period in the previous year, while in relation to sales revenue the cost ratio has improved by approximately 6% compared to the previous year, which illustrates the first synergy effects resulting from the acquisition.

The increase in the earnings before interest, taxes, depreciation, and amortization (EBITDA) that began in the second half of 2017 has continued through the first months of the current fiscal year with undiminished dynamic. The EBITDA amounted to EUR 1,067 thousand, a significant improvement compared to the same quarter of the previous year (Q1 2017: EUR 707 thousand, an increase of 50.9%). The EBITDA margin was 21.0%, also a significant increase compared to the previous year (Q1 2017: 17.3%).

The net result for the period was EUR 308 thousand (Q1 2017: EUR 280 thousand). Earnings per share amounted to EUR 0.07 per share compared to EUR 0.10 per share in the previous year, the decrease being attributable to the increase in the number of shares.

The robust course of business is not only reflected in Vita 34's new sales and earnings strength but is also reflected positively in the Company's financial situation. The cash flow from operating activities increased sharply to EUR 472 thousand (Q1 2017: EUR 18 thousand).

Investor Relations

The share price developed well over the first three months of 2018. Following some volatility in January, the share price has increased since the beginning of the year, ending the quarter on March 29, 2018 at a Xetra closing price of EUR 13.7, a gain of 20.2%. The positive share price gain is also reflected in the Dax Subsector Biotechnology Index (a gain of 14.3%). In comparison, the Nasdaq Biotechnology Index fell by 2.5% in the first three months of 2018. The market capitalization of Vita 34 AG at March 29, 2018 amounted to EUR 56.8 million.

The Annual General Meeting of Vita 34 AG will be held on Tuesday, May 15, 2018, at 11.00 CET, in the Salles de Pologne, Hainstraße 18, 04109 Leipzig. The agenda for the meeting was published on www.vita34.de.

Condensed Consolidated Statement of Income

In EUR thousands	Q1 2018	Q1 2017
Sales revenue	5,076	4,081
Cost of sales	-2,146	-1,632
Gross profit on sales	2,930	2,448
Other operating income	101	241
Marketing and selling costs	-1,278	-1,161
Administrative expenses	-1,206	-1,072
Other operating expenses	-5	-10
Net operating profit/loss (EBIT)	541	445
Finance income	10	17
Finance expenses	-64	-24
Share of result of associates	0	-2
Earnings before taxes	488	437
Income tax expense	-180	-157
Net result for the period	308	280
Attributable to:		
Owners of the parent	309	285
Non-controlling interests	-1	-5
Earnings per share, basic/diluted (EUR) Basic and diluted, for profit or loss for the period attributable to the ordinary equity holders of the parent (EUR)	0.07	0.10

Condensed Consolidated Statement of Financial Position (Assets)

In EUR thousands	31.03.2018	31.12.2017
Non-current assets		
Goodwill	18,323	18,323
Intangible assets	21,150	21,536
Property, plant, and equipment	6,865	6,635
Investments in associates	129	129
Other assets	3,721	3,665
Trade receivables	998	1,103
Restricted cash	774	763
	51,960	52,155
Current assets		
Inventories	484	500
Trade receivables	3,923	3,806
Current tax assets	777	782
Other receivables and assets	707	538
Cash and cash equivalents	4,215	4,180
	10,105	9,806
	62,064	61,961

Vita 34 AG has applied the accounting standard IFRS 15 "Revenue from Contracts with Customers" from the beginning of 2018. The amounts stated for the same period of the previous year are stated on a comparable basis.

Condensed Consolidated Statement of Financial Position (Equity and Liabilities)

In EUR thousands	31.03.2018	31.12.2017
Equity		
Registered capital	4,146	4,146
Capital reserves	23,913	23,913
Retained earnings	2,234	1,924
Other reserves	-128	-120
Treasury shares	-337	-337
Non-controlling interests	116	117
	29,943	29,643
Non-current liabilities		
Interest-bearing loans	7,963	8,032
Deferred grants	874	890
Contract liabilities	11,318	11,269
Deferred income tax	3,974	3,934
	24,128	24,125
Current liabilities		
Trade payables	1,037	949
Provisions	3	3
Income tax payable	41	11
Interest-bearing loans	1,145	1,145
Silent partners' interests	940	940
Deferred grants	66	66
Contract liabilities	2,624	2,547
Other liabilities	2,137	2,532
	7,993	8,193
	62,064	61,961

Condensed Consolidated Statement of Cash Flows

In EUR thousands	Q1 2018	Q1 2017
Cash flow from operating activities		
Earnings before taxes	488	437
Adjusted for:		
Amortization and depreciation	526	262
Other non-cash expenses/income	-11	-16
Finance income	-10	-17
Finance expenses	64	15
Changes in working capital:		
+/- Receivables and other assets	-255	-215
+/- Inventories	16	-50
+/- Liabilities	-353	-411
+/- Deferred income	173	118
Interest paid	-64	-15
Income taxes paid	-101	-89
Cash flow from operating activities	472	18
Cash flow from investing activities		
Purchase of intangible assets	-14	-1
Purchase of property, plant, and equipment	-362	-222
Interest received	10	17
Cash flow from investing activities	-365	-206
Cash flow from financing activities		
Cash outflows from loan repayments	-72	-50
Cash flow from financing activities	-72	-50
Net change in cash and cash equivalents	35	-238
Cash and cash equivalents at the beginning of the reporting period	4,180	2,813
Cash and cash equivalents at the end of the reporting period (liquid funds)	4,215	2,575

Imprint

Contact

Vita 34 AG
Deutscher Platz 5a
04103 Leipzig
Germany

Telephone: +49 (0)341 48792-40
Telefax: +49 (0)341 48792-39
E-mail: ir@vita34group.de

Editorial team

Vita 34 AG, Leipzig
MC Services AG, Munich

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This document is a convenience translation of the original German-language document.

Vita 34's website: www.vita34group.de

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Vita 34 AG

Registered office: Deutscher Platz 5a | 04103 Leipzig | Germany

Mailing address: Perlickstraße 5 | 04103 Leipzig | Germany

Telephone: +49 (0)341 48792-40 | Telefax: +49 (0)341 48792-39

E-mail: ir@vita34group.de | www.vita34group.de | www.facebook.com/vita34