

Corporate Presentation

Brussels, January 2022

Disclaimer

This report has been produced by Univercells in January 2022. Neither the whole nor any part of this report may be distributed, reproduced, disclosed to, used or relied upon by any other person or used for any other purpose without the prior written consent of Univercells.

While the information provided herein is believed to be accurate, Univercells makes no representation or warranty, express or implied, as to the accuracy or completeness of such information. The information contained herein was prepared expressly for use herein and is based on certain assumptions and information available at the time this report was prepared. There is no representation, warranty or other assurance that any of the projections or estimates will be realized, and nothing contained within this report is or should be relied upon as a promise or representation as to the future. In furnishing this report Univercells reserves the right to amend or replace the report at any time and undertakes no obligation to provide the Users with access to any additional information.



Univercells

Biologics for all

Global life sciences company **enabling biopharma** to deliver biologics to all

Global impact requires **worldwide accessibility**

VISION

Global network of **best-in-class biomanufacturing infrastructure**

SDGs we impact



Transforming bioproduction to generate shareholder value

1

Uniquely positioned to address the global demand for biomanufacturing infrastructure with our network of best-in-class business models

2

Unlocking fast-growing markets such as gene therapies and RNA and new geographies (e.g. demand for vaccine manufacturing autonomy across all continents)

3

A rich network of international organizations, academia, foundations, leading financial institutions and industrial

4

Low risk, high return over the next 3-5 years

5

Management team of serial entrepreneurs with successful track record within biotechnology and life sciences industry

Our portfolio of business models address the growing global demand for biomanufacturing infrastructure



Next generation biomanufacturing instrumentation

Cutting-edge technology portfolio to allow partners to be able to achieve low cost, low footprint, high quality viral production from research to industrial scales



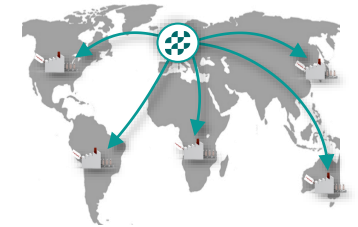
CDMO services in expandable facilities

Designing and delivering bespoke bioproduction with state-of-the-art technology (including Univercells Technologies), capabilities and expertise for cell and gene therapy innovators



Applied engineering expertise for RNA and DNA production

Delivering similar benefits of low-cost and low-footprint with end-to-end biomanufacturing platforms (techno, know-how, and critical reagents) in RNA & DNA to support scale and transfer of new classes of biologics



Making local bioproduction a reality

Offering a suite of project management and operational support services, as well as training, to create new sites for bioproduction

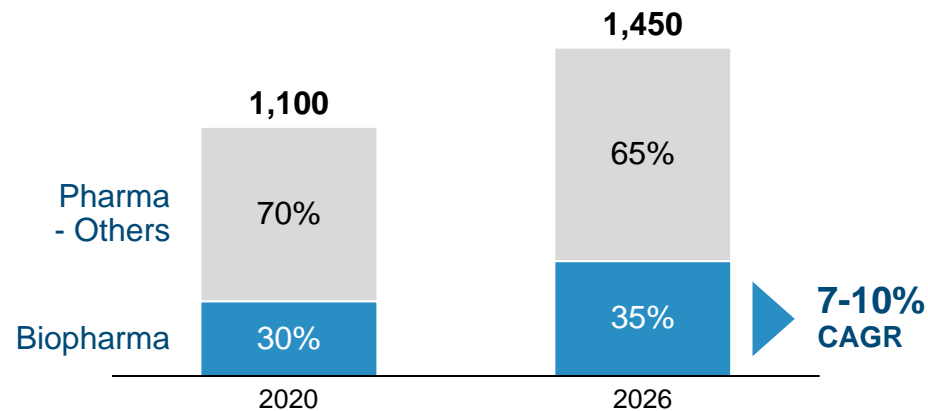


The Opportunity in Biomanufacturing Infrastructure

Univercells is tapping into the growing global demand for biomanufacturing infrastructure

Biologics poised to gain both market share and to continue grow in sector sales globally

Pharma market [USD billion]



Large & accelerating investment in biomanufacturing capacity

International Organization



CEPI



Governments and Development Agencies



Industry Players and Investment Banks

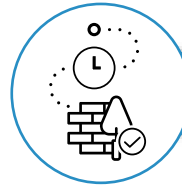
Current biomanufacturing infrastructure is a barrier to biologics innovation and access

BIOMANUFACTURING INFRASTRUCTURE IS A BARRIER

- High **risk** investment
- High total **cost** of ownership (Capex + Opex incl. COGS)
- Long build-up **timeline/lead time**
- Relying on **scarce expertise**



Impacting the health value chain



Industry innovators



Pandemic response



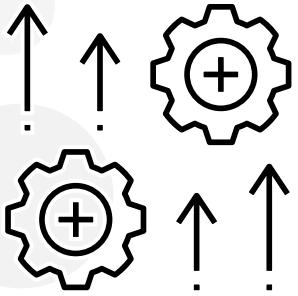
Nascent bio industries



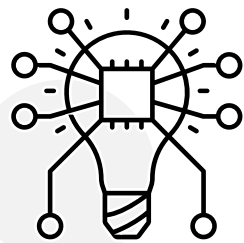
LIMITING ACCESS

- In Time
- In Affordability
- In Availability

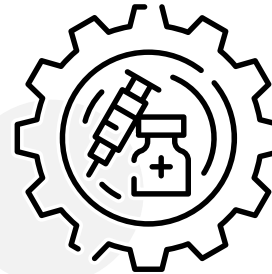
Univercells has identified the needed technology innovation across the biopharma value chain to overcome those barriers



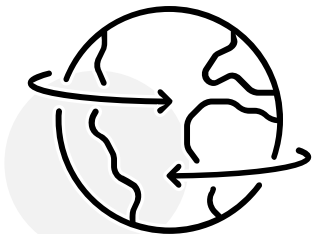
The future of biomanufacturing is more **automated, intensified, modular and scalable**



New therapy modalities require **new biomanufacturing tools and methods**



Development of new drugs and vaccines **must be accelerated**



Technology-driven affordability will spur nascent industries in regions left behind, **opening new markets**

Example of how Univercells creates technological innovation that matters – with cost, scale and footprint advantage

Univercells Engineering → In-House Asset Development → Advantages

Technology-driven innovation applying **chemical engineering** and **bioprocessing** expertise

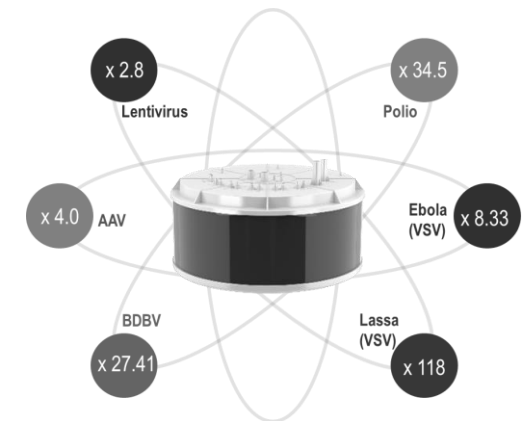
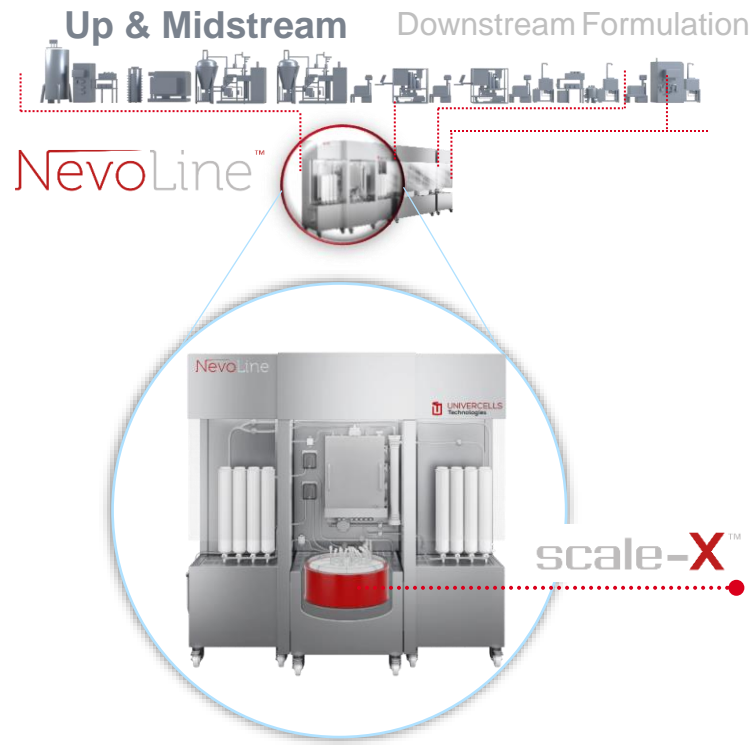


Intensification
for high performance operations

&




Chaining
of unit operations for **automated, integrated** and **continuous** processing



Proven track record of dramatic increase in titers across different viral applications



A joint venture with  gamma
biosciences



Design, manufacturing, and delivery of **cutting-edge, viral production platform** that offers:

- **high-performance**
- **scalable**
- **cost-efficiency**

in an equipment and consumables **model**

1 scale-X™



[hydro]
[2.4 m²]

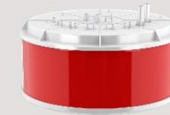
POC



[carbo]
[10-30 m²]

R&D

2 NevoLine™
Upstream



[nitro]
[200-600 m²]



Clinical

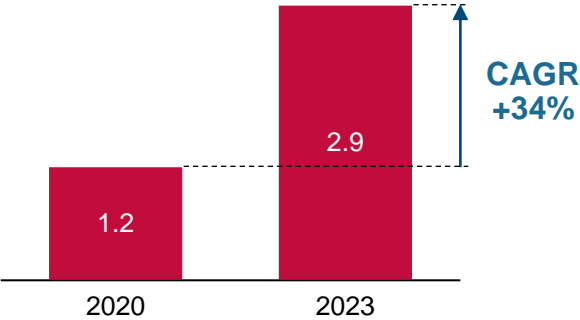
Commercial

Industry benchmark:
iCellis®, an invention of
Univercells founders

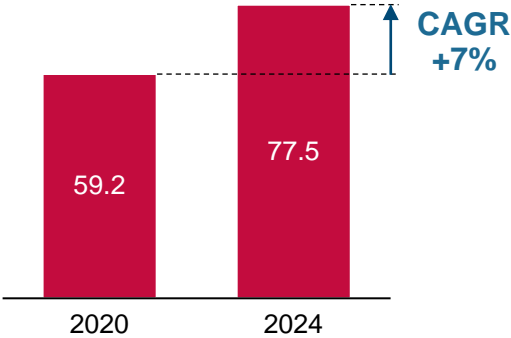
\$ 100+ million sales in
2020



Gene
Therapy
[USD Bn]



Human
Vaccine
[USD Bn]



Achievements

- 120+ installed systems globally
- First uses in GMP
- + 100% Y.o.Y Revenue Growth

• Trusted clients:





exothera A gene therapy CDMO - from pre-clinical to commercial

Unique offering to customers

People

First in Class Team

- involved in the invention, development and application for reference technologies iCellis & scale-X
- Deep know-how in intensified, chained processes for large scale production of viral vectors

Led by industry experts:

- H. Bultot, founder of MastherCells
- Dr. J. Castillo, inventor of fixed bed technology
- Dr. Hanna Lesch, renowned GT expert

Technology

- **Only CDMO with NevoLine in GMP** with preferred relationship with Univercells Technologies
- **Well positioned to become industry standards** like other early tech adopters (e.g. Paragon Bioservices and Brammer Bio)
- Versatile **portfolio of bench-to-batch technologies** for adherence and suspension

Partners

- Some of the **biggest players and spenders** in the industry
- **Dual market opportunities:** global health vaccines (historic) and gene therapy
- Positioned to capture demand for bioproduction (HERA, CEPI,...)



Our Facility



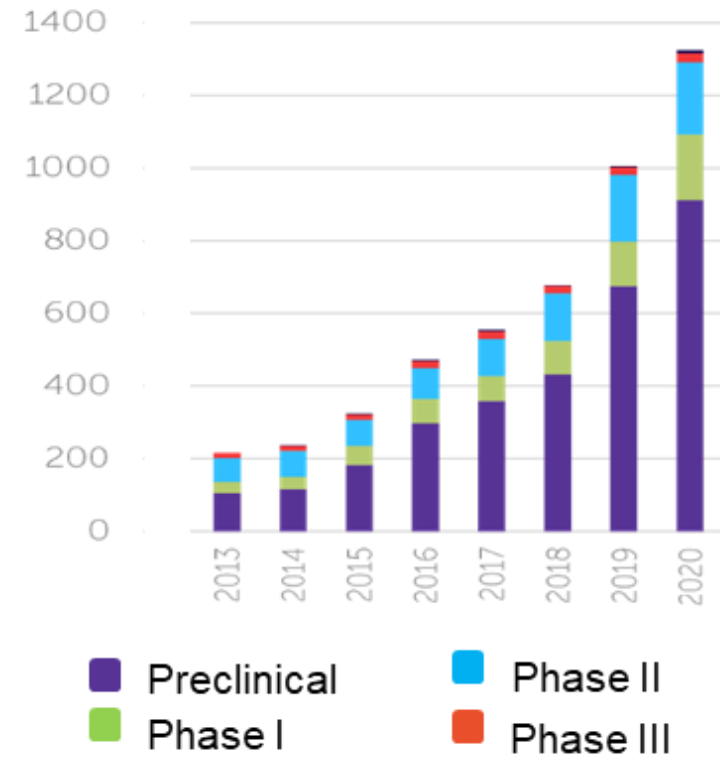
Our Jumet Campus - Nova & Vega facilities

- R&D & cGMP Manufacturing
- 16,900 sqm in Belgium's biotech valley
- <18 month from acquisition to GMP accreditation (Jan. 2022)

End market is increasing rapidly:

- 30% CAGR – up to USD \$12 Bn in 2026
- 65% of the C> market use CDMOs, yet...
- ... large global capacity shortage remains
- Industry consolidation at high multiple (10 x revenues)
- EUR 140 m peak sales in 2029

Gene therapy pipeline





Quantom
Biosciences

Proven engineering combined with novel clinical and product development applied to new, fast-growing markets

With our RNA platform*, we anticipate substantial decrease in production-related COGS with key benefits:

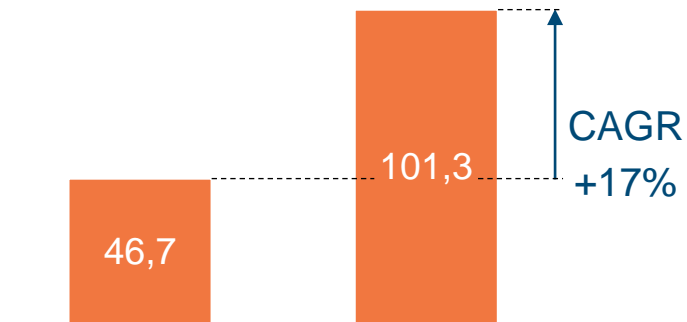
- Flexible & Scalable by Design
- Transferable & Rapidly Deployable
- Validated & Certified
- Cost Effective
- Open Access



* Production platform is the combination of process know how, equipment, disposables, and critical reagents

mRNA Therapeutics (incl. vaccines)

[USD Billion]



Considering multiple ways to capture value from our IP

- Equipment & consumables sales
- Specialized CDMO services
- Drug product co-developer

Development – On Track



A new cycle of innovation :
RNA Platform (2021-2023)



Internal and external **vetting**

BILL & MELINDA
GATES foundation

Avec le soutien de la
Wallonie



European
Investment
Bank Group



Leadership and scientific **teams** in place



New **IP** generated



Partnerships signed

synelix

eTherRNA
immunotherapies



Securing **hybrid funding** (€ 12.4 M in NDF)

BILL & MELINDA
GATES foundation

Avec le soutien de la
Wallonie



Acceleration via **M&A** (France)

synelix



“SynHelix is building a **proprietary enzyme-based, synthetic DNA production** solution that offers gigaprep-scale DNA amounts for diverse applications”

Name SynHelix SAS

Location Evry, France

Foundation 2018

FTE 13

Patents 9

Founded by:



Irina GBALOU



Ahmed SAID

Expected Benefits of Acquisition



- > Co-development of a DNA Production Module feeding the RNA Platform with linearized DNA
- > SynHelix expertise in enzymology being leveraged to offer RNA production enzymes
- > Acceleration of RNA Platform development by access to molecular biology expertise



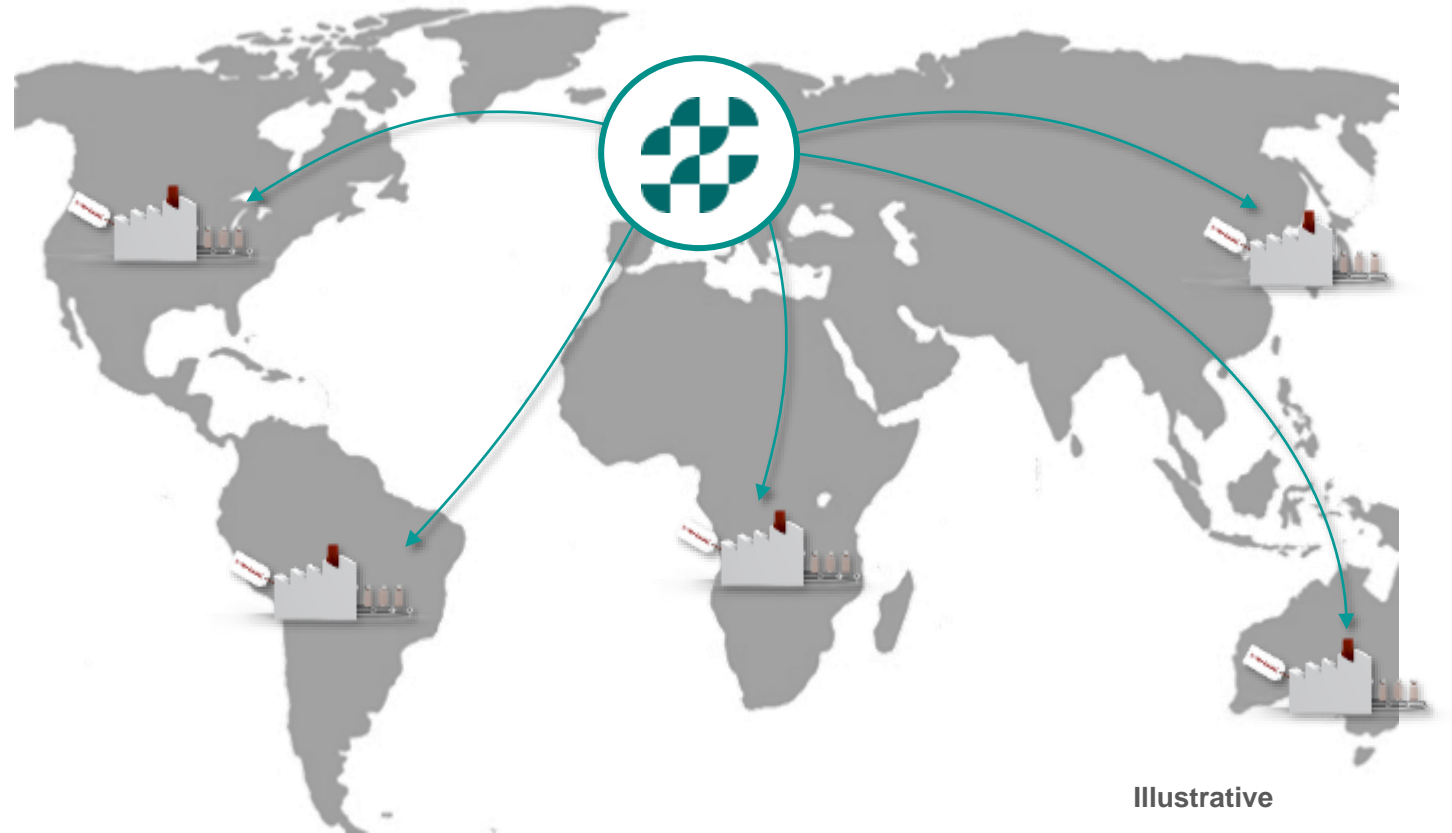
- > Access to source of synthetic DNA for viral vector production at large scale
- > Offers potential to enter into de novo plasmid manufacturing services



- > Internationalization to France and access to growing biotech ecosystem
- > Move towards booming synthetic biology field
- > Shareholder value via increasing affiliate value



- **DBMO business model** (design, build, operate and maintain bioproduction sites), coupled with **tech transfer** and **on-site training** to make local bioproduction a reality
- Supporting **nascent bio industries** in **low-and-middle income countries**
- In discussion with renowned US Hospital Group to **combine bioproduction sites with specialized care centers**



Illustrative

Covid 19 is a turning point - Flow of investment (donors a.o.) to achieve decentralized biomanufacturing

Foundations

International Institutions

Government and agencies

Africa selected hubs for regional bioproduction:

- Rwanda, Senegal, South-Africa

Ongoing discussions with most of the concerned parties and donors

Project Madiba

First-of-its-kind vaccine manufacturing facility (modular and flexible)



Goal:

300 million doses of vaccines per year

- 1 Feasibility studies, conceptual design and PM services

EUR 40 m
signed

- 2 Technology transfer and operational support

Partners



Funders



WORLD BANK

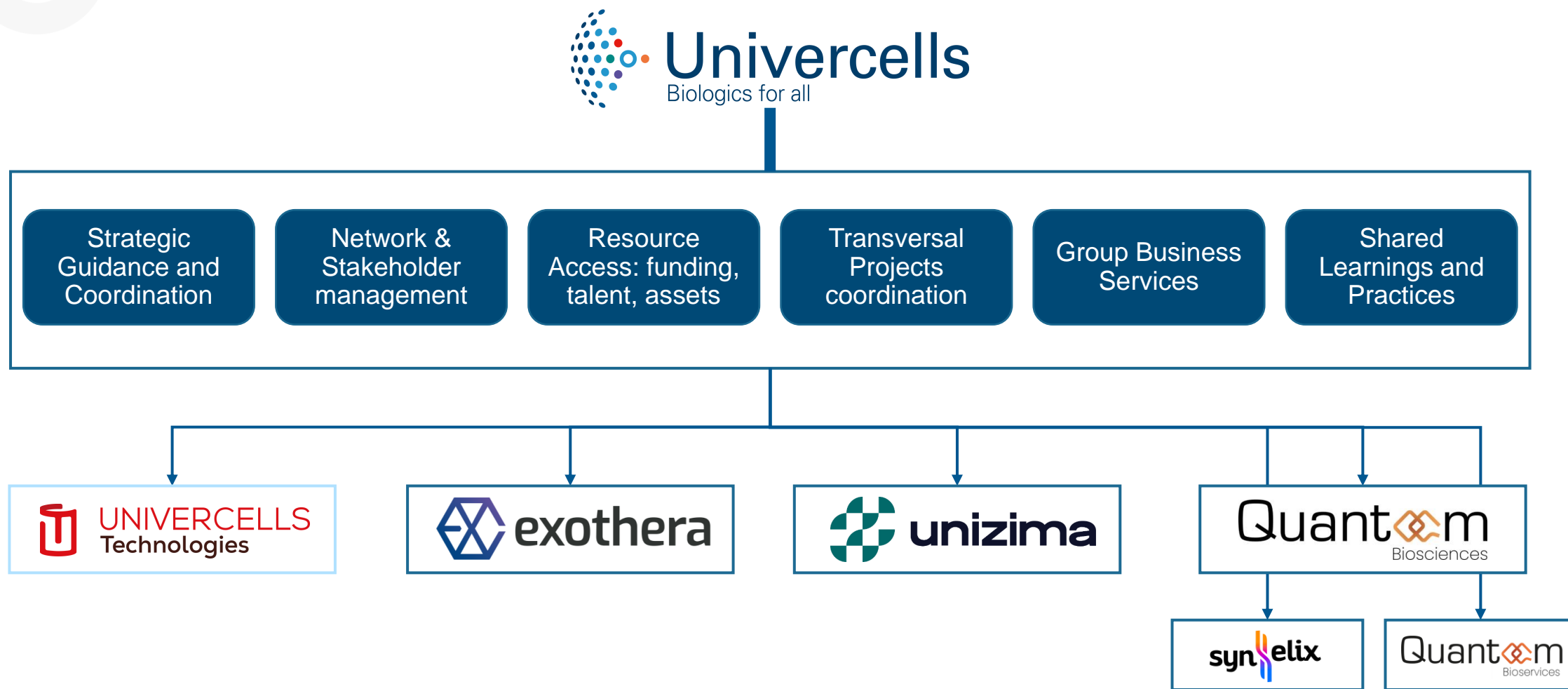


Cross-opportunities for Univercells Companies



Corporate Overview & Strategy

Univercells SA provides many benefits to its affiliates enabling them to focus on their core business



Synergies between affiliates



Next generation of biomanufacturing technologies



CDMO services in expandable facilities

Preferred Partnerships
Market and Strategic Insights
Cross-Selling Opportunities
Continuation of Prime Customer Service



Making local bioproduction a reality



Applying our engineering expertise to new areas (RNA)



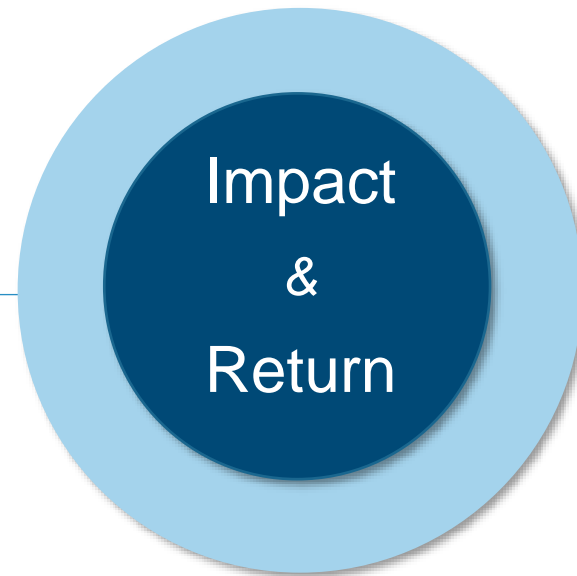
We are building our Univercells Growth System, fueled by our core values, to drive group success and synergistic performance

We continuously innovate to create **technology leaders**. By talking to the market, we rapidly iterate on ideas to generate **IP in-house**. Our **Univercells Engineering Approach** - which is multidisciplinary and driven by underlying principles of intensification and chaining – can be applied **across the LS**.

Technology-driven affordability

Enabling environment

Our technologies and services enables our clients and partners to reach their goals. Besides, we **enable** our most important assets to **act and learn**: our people, from the lab to the executive room, and our affiliates at each stage of their life cycle thanks to the **centralized and high-standard Group Business Services**.



We catalyze our drive for excellence through clear mechanisms: our **Governance** at group and entity level. An important **synergy** is the shared set of Standard Operating **Processes**, **FP&A** requirements, and our Operational **Values**, that sets clear cadence, expectations and accountability. It allows **Univercells to be more than the sum of its parts**.

Designed for Excellence

Agility in the face of Uncertainty

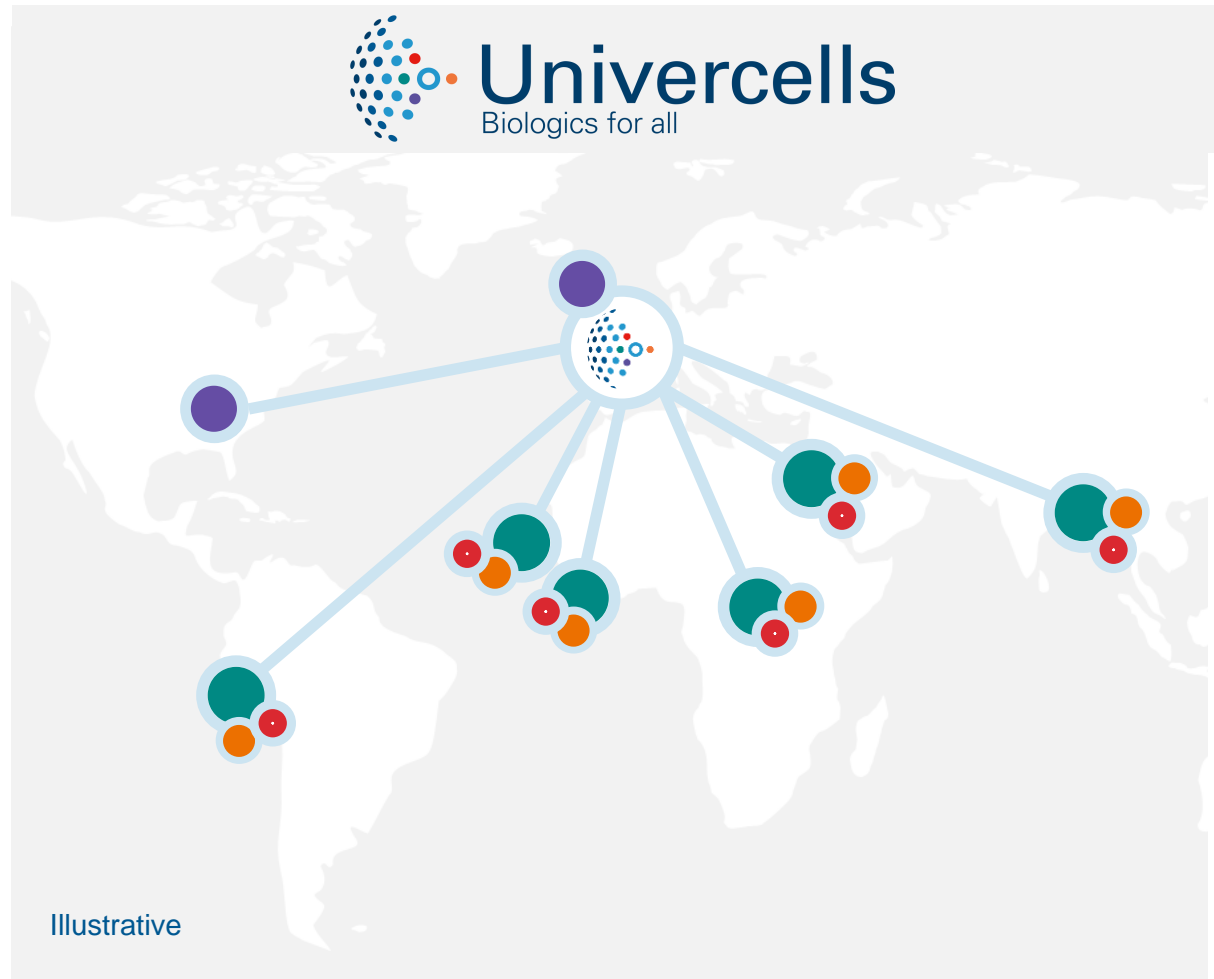
In a volatile, uncertain, complex, and ambiguous world, we designed our group as an **ecosystem of nimble and autonomous operating ventures**, adaptive to change. Univercells **dynamically allocate resources** to fund the right portfolio of opportunities. We **tailor the type of funding to match the risk/return profile** of each business in a staged gate approach.

Combined strength for a Global Biomanufacturing Network

Agile, resilient, and sustainable

A distributed ecosystem able to

- 1** operate autonomously and meet the local demands in health products
- 2** agile to react quickly to emergencies to produce novel products (pandemic and/or regional outbreak vaccines)



Legend

Bioproduction sites

- Flagship campus in Belgium
- unizima
- exothera

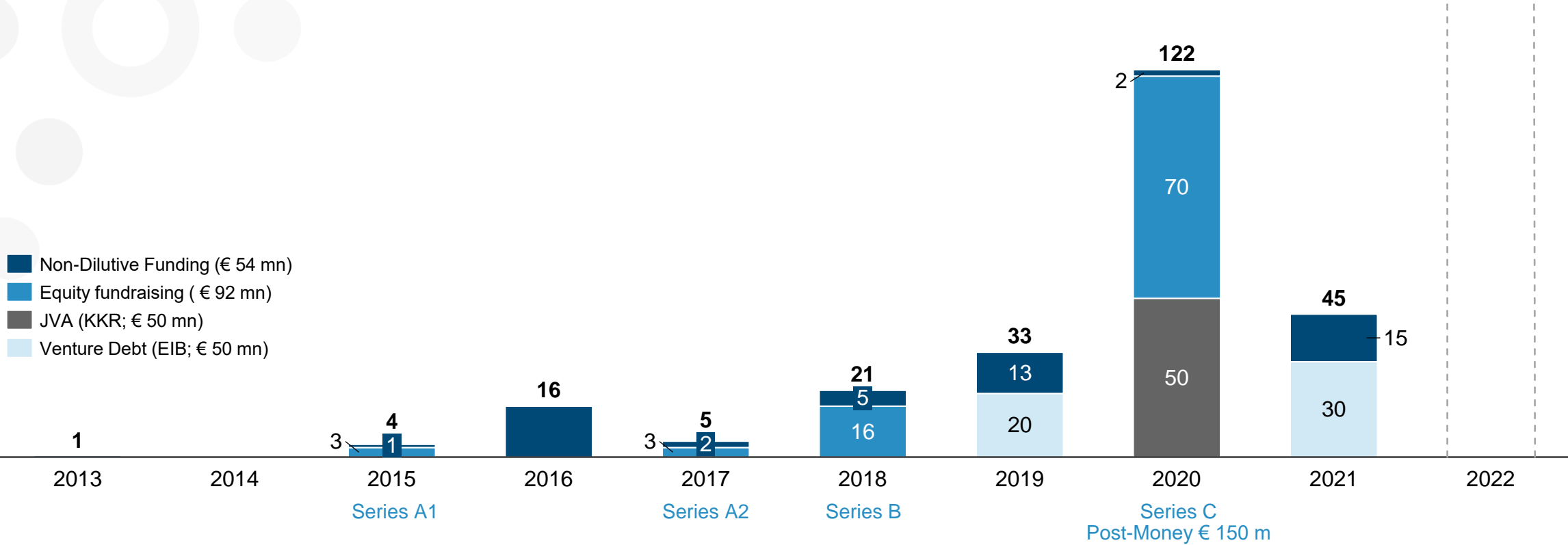
Platforms

- UNIVERCELLS Technologies
- Quantom Biosciences
- IT and SC backbone

Capacity for today with room for local and international expansion



Support and trust from respected institutional and strategic investors



**KEY
FUNDING
PARTNERS**

TAKEDA VENTURES, INC.
Lead Series A

Avec le soutien de la
Wallonie

true friend

Korea Investment Partners Co., Ltd.

KKR

Adjuvant Capital
Lead Series C

sfpi fpim

BILL & MELINDA GATES foundation

GLOBAL HEALTH INVESTMENT FUND
Lead Series B

European Investment Bank Group

FARALLON
ESTABLISHED 1986

SEDF



Proven track record of growth and execution since Series-B (2018)


350+ People, 40+ Nationalities

Univercells Companies







Univercells SA




2019

-  Scale-X Bioreactor Commercial Launch
-  NevoLine Launch:
 - demonstrated sIPV **5-10 fold COGS reduction**





-  EIB Venture Debt - **€ 20 m**

2020

-  NevoLine Upstream Commercial launch
-  Individual Business Unit Carve Outs
 -  UNIVERCELLS Technologies
 -  exothera
 -  Quantom Biosciences
 -  unizima

-  Acquisition of **Jumet Campus** - **17,000 sqm**
-  Series C led by Adjuvant Capital - **€ 70 m**
-  Gamma Biosciences IJVA – **€ 50 m**

2021

-  **Partnerships** signed: eTheRNA, SynHelix
-  New **IP** Generation
-  **100+** installed base
-  scale-X **First GMP runs**
-  15+ projects ; + 100% top line vs 2020
-  Project - Institut Pasteur de Dakar

-  EIB Venture Debt - **€ 30 m**
-  Built group:
 - Leadership teams
 - Committees and Boards
 - Group Governance
 - Group Business Services
 - Partnership Strategy
-  Positioned in Global Health circles
-  Acquisition of SynHelix

Our founders combine entrepreneurial spirit and deep industry experience with a strong sense of mission

Serial entrepreneurs with successful track record

Hugues Bultot

Co-founder & CEO



José Castillo

Co-founder & CTO

Founded Artelis
iCELLis bioreactors



2005

Game-changing technology



Bioprocessing services
as a way to capture value



Global Mission
in the wake of H1N1
and WHO round tables



**Solid Experience
and Clear Mission**

Founded MaSTherCell
Cell therapy CDMO



2011

2010

Acquired by



2015

Merger with



2018

IPO



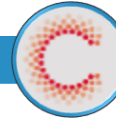
2020

Acquired by



USD 315 m

Founded Univercells



2013

2020



Univercells' Management is a multidisciplinary team with extensive experience in life science or relevant corporations for their expertise

Univercells Executive Committee



Founder

Hugues Bultot

CEO



Vincent Vanderborcht

CFO



David Louvet

COO



Kate Antrobus

CIO



Founder

José Castillo, Ph.D.

Quantum
Biosciences



Mathias Garny

UNIVERCELLS
Technologies



Thibault Jonckheere

exothera



Hala Audi

unizima

Univercells
Companies CEO's

Univercells Management Team



Thomas Theelen, Ph.D.

VP Corporate Development



Alexandra Deschner

VP IR & MarCom



Laurence Lanckman

VP of HR



Carolyn Vande Vorst

VP of Legal & General Counsel



Nohad Laamim

Chief Digital Officer



Dany T'Jampens

Chief Quality Officer



Cécile Delcuve

Head of Supply Chain



Patrick De Graeve

Head of CAPEX

Opportunity to grow our business through two combined strategies

ORGANIC GROWTH

- 1 Incubating innovation**
Multiple early-stage projects with transversal applications (viral vector platform, cell therapy equipment)
- 2 Affiliate core development**
Defined value inflection points in product portfolio enhancement and commercialization.
- 3 Joint development agreements**
Vast network of partners and collaborators that include joint product development (RNA vaccines), joint business development (US hospital group)

STRATEGIC ACQUISITIONS

- 4 Vertical integration of technology platforms**
Acquiring key complementary technologies (formulation, supply chain inputs) to enhance our manufacturing platform offering.
- 5 Portfolio diversification**
Acquiring complementary offerings to leverage our industrialization and sales capacity (equipment, ...)
- 6 Infrastructure Internationalization**
A US sister-site of our CDMO to expand our services and infrastructure to a new continent.

Goals for 2022 support future growth potential



€ 20.1 m
net sales

215
installed base

90%
Customer
Satisfaction

3
New products



€ 14 m
3P sales

2000 m²
GMP

15-20
projects

165
People



€ 22.2 m
3P Sales

350+
People

1
new facility

€ 200 m
In fundraising

Excluding Univercells Technologies (consolidated under the equity method)



2
Production
Systems

First
In-vivo results

5
Patents Filing

€ 20 m
Non-dilutive
funding



€ 8 m
3P sales

6 on 30
leads
converted

11
targeted
countries

4
partnerships

Based on preliminary 2022 Budget exercise – those figures are indicative of our ambition.

Investment case highlights - low risk profile and high 3-5 yr. ROI

1

To support growth and development of a group of life science companies with an inspiring mission and significant future cash-flow generation, **uniquely positioned to address the global demand for biomanufacturing infrastructure.**

2

To advance a powerful access story including **unlocking fast-growing markets such as gene therapies and RNA and new geographies** like the demand for autonomy for vaccine manufacturing across all continents

3

To join forces with a company having built **a rich network of international organizations, academia, foundations, leading financial institutions and industrial partners** (e.g. WHO, CEPI, UCL, Bill & Melinda Gates Foundation, Open Society Foundation of George Soros, European Investment Bank, Adjuvant, Farallon, Belgian Sovereign Fund, Takeda,...)

4

To seize the **momentum of strong marks of interest from blue-chip European and American investors**, strategic partners and leading investment banks

5

To **secure a position ahead of Univercells' Initial Public Offering on the Nasdaq** which will unlock the company's full potential. Univercells Management and Board of Directors are actively preparing this operation since end of 2020, with a selection of prominent advisory partners

Contact Us

**ALEXANDRA
DESCHNER**

VP Investor Relations
& MarCom



UNIVERCELLS HQ

Avenue Centrale 52 – Zoning de Jumet
6040 Charleroi – BELGIUM



+32.490.58.35.23



investors@univercells.com