

Corporate Presentation

Brussels, March 2022

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Univercells

Biologics for all

Global life sciences company **enabling and expanding the biotech industry** to deliver biologics to all

Global access through **industrial disruption** and **commercial success**

VISION

Global biomanufacturing network empowered by the **next generation biotech infrastructure** (process, equipment and facility)

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 (from Technology to CDMO to Turnkey Services)

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 ecosystem of business models serve the growing global demand for biomanufacturing infrastructure

Biomanufacturing technology

Cutting-edge technology portfolio to enable partners to achieve **low cost, low footprint, high quality RNA, DNA and viral production from research to industrial scales**

RNA



Quantom
Biosciences

VV



UNIVERCELLS
Technologies
Financial participation

CDMO

Designing and delivering **bespoke bioproduction with state-of-the-art technology** (including proprietary biomanufacturing technologies), GMP capabilities and expertise for therapy innovators in the C>, RNA, Vaccines

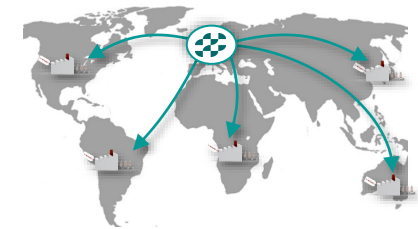


exothera

Quantom
Biosciences

Global Access Turnkey Services

Turnkey services to support nascent bio industries in low-and-middle income countries - from design to operation of bioproduction sites, including regulatory affairs. Making local bioproduction a reality!



unizima

Lupulus



The Opportunity in Biomanufacturing Infrastructure

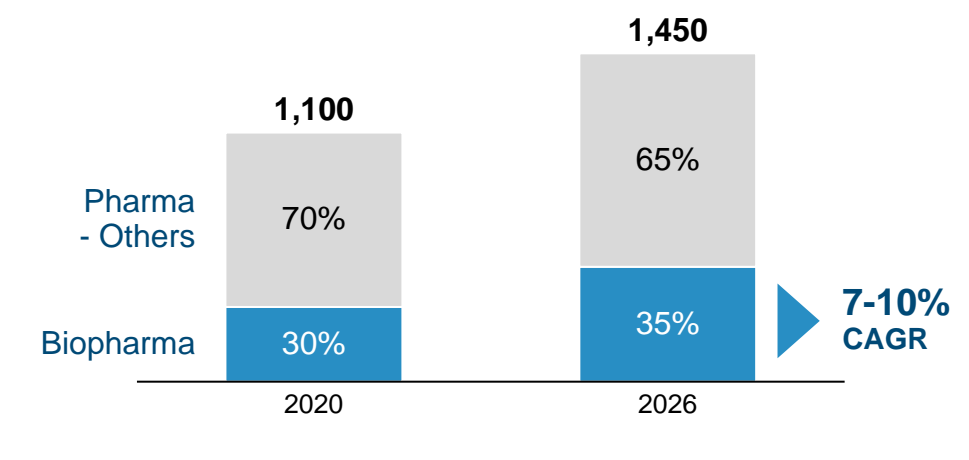
Univercells is tapping into the growing global demand for biomanufacturing infrastructure

Large & accelerating investment in biotech & biomanufacturing infrastructure



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

Pharma market [USD billion]



Markets	C>	RNA	Human Vaccine
CAGR next years	20%	18%	12%

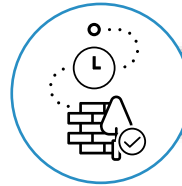
Current biomanufacturing infrastructure is a barrier to biologics innovation and access

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



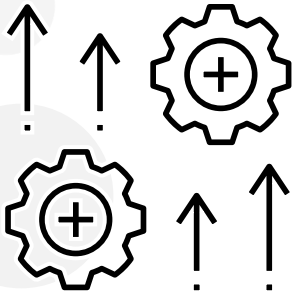
Nascent bio industries



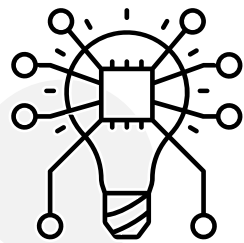
LIMITING ACCESS

- In Time
- In Affordability
- In Availability

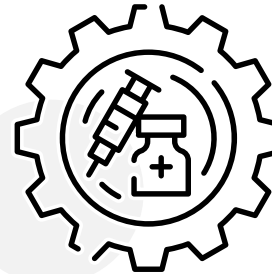
Univercells has identified the needed technology innovation across the biopharma value chain to overcome those barriers



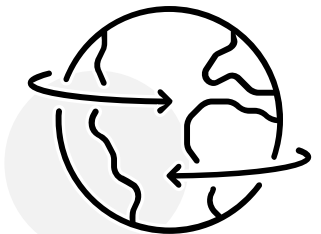
The future of biomanufacturing is more **automated, intensified, modular and scalable**



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 Exothera creates value for customers by applying Univercells Technologies equipment



Scale-X, a unique fixed-bed technology for chained and intensified processes

Agile design & scalable equipment (Hydro, Carbo, Nitro)

Application for adherent & suspension processes

NevoLine™ platform delivers cost-effective viral production



Offering best-in-class development and manufacturing viral vector services

Technology

Disruptive, best-in-class technology gives Exothera a pioneering position versus competition

Scalability

Small to large-scale compact adherent and suspension technologies that fit all the client's needs

Flexibility

A flexible and quality driven approach to projects at all stages of development

Efficacy

Cost-effectiveness by optimizing processes in a data-driven way thereby relying on NevoLine™ platform technology

NevoLine™ platform technology enables data-driven process optimization to increase cost-effectiveness

Speed

Our customers achieve reduced timelines and industrial fast-track development



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



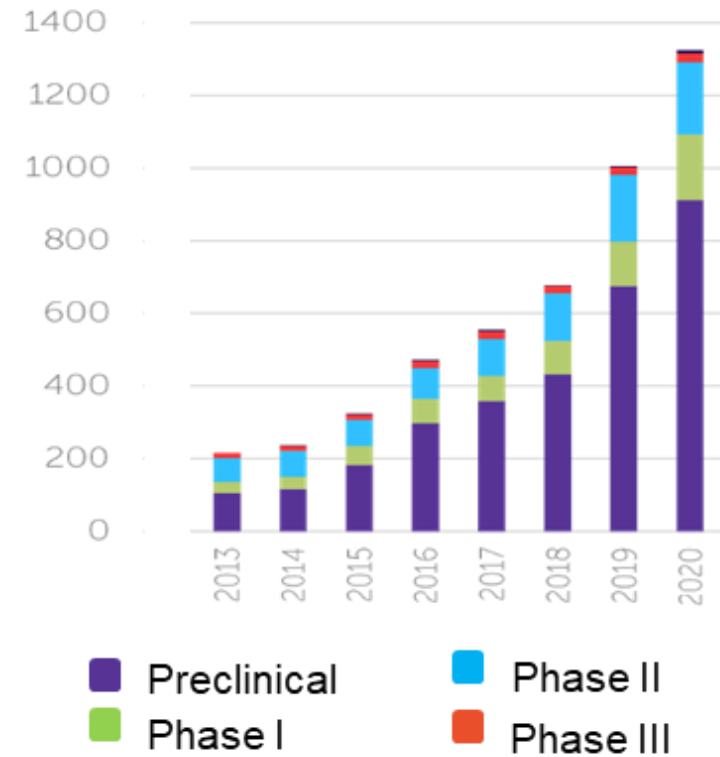
Our Jumet Campus - Nova & Vega facilities

- 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:

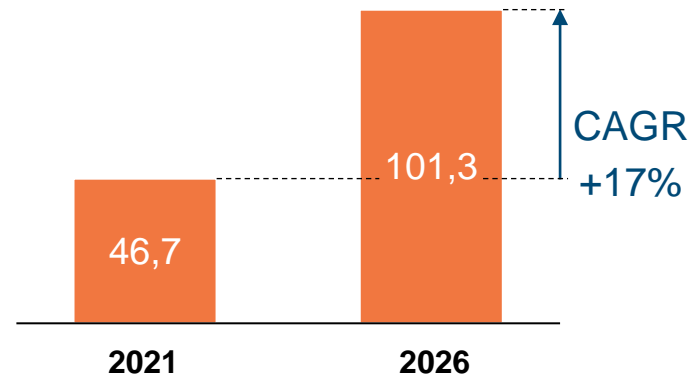
- Flexible & Scalable by Design
- Transferable & Rapidly Deployable
- Validated & Certified
- Cost Effective
- Open Access



* 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



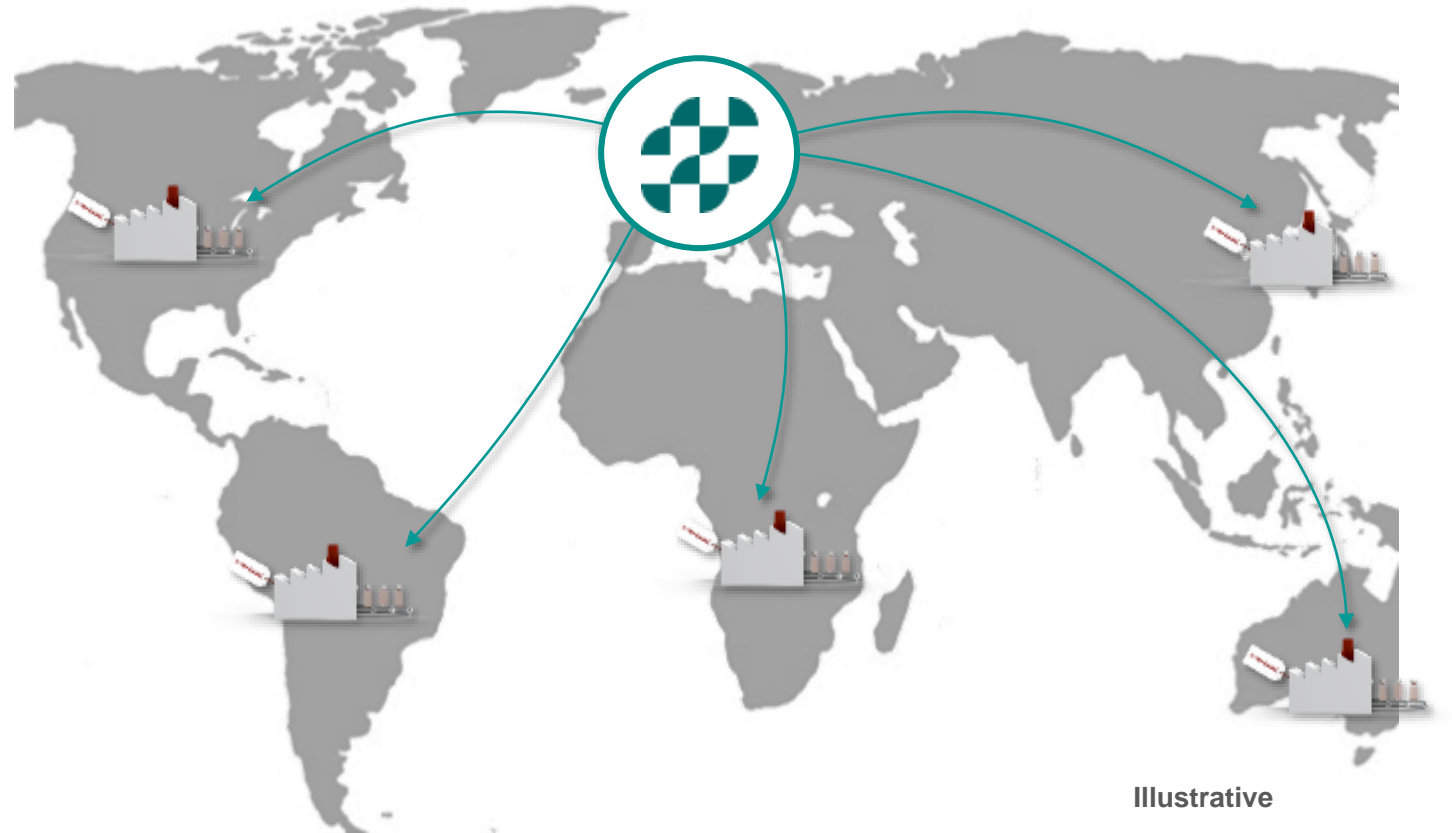
- > Access to source of synthetic DNA for viral vector production at large scale
- > Offers potential to enter into de novo plasmid manufacturing services



- > 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



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

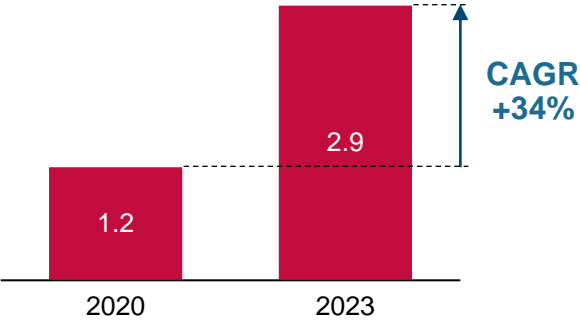
Commercial

Industry benchmark:
iCellis®, an invention of
Univercells founders

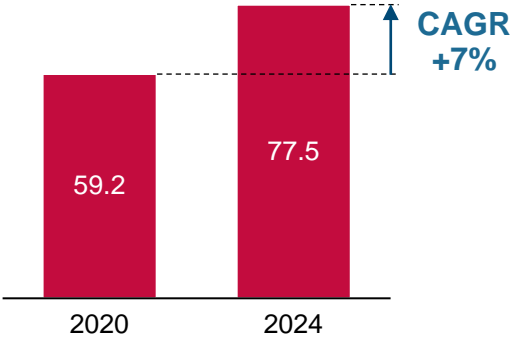
\$ 100+ million sales in
2020



Gene
Therapy
[USD Bn]



Human
Vaccine
[USD Bn]

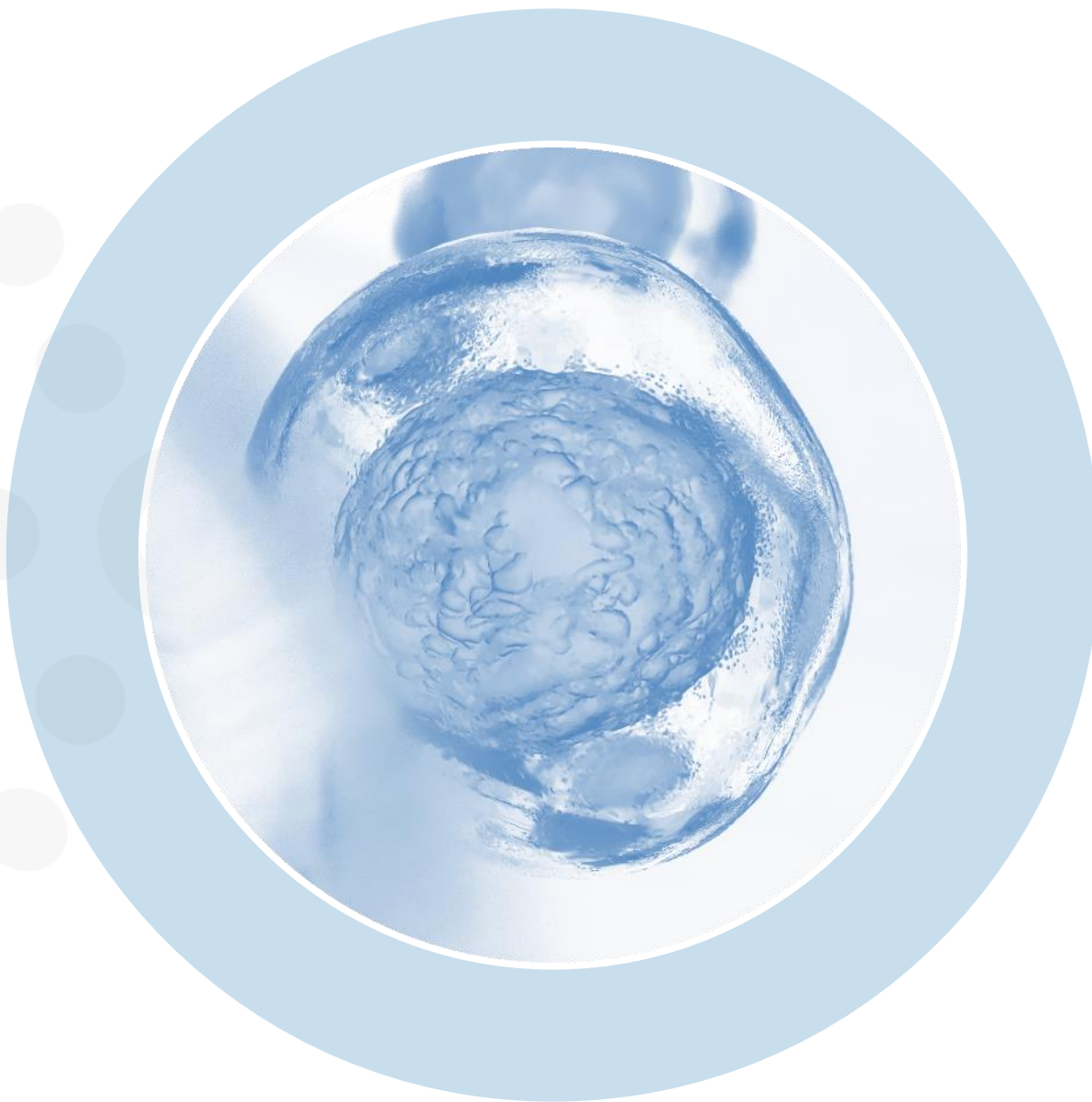


Achievements

- 120+ installed systems globally
- First uses in GMP
- + 33 % Y.o.Y Revenue Growth

• Trusted clients:





Corporate Overview & Strategy

Our unique assembly of competencies, assets and systems

Technology Innovator

Unique approach to make technology-driven affordability

Bioprocess Expertise

From development to commercial scale

Global Health Network

Access to visionary institutions and funding

Adopting, Enhancing and Evolving beyond Leading Peers



ThermoFisher
SCIENTIFIC

BIO-RAD

Adapting and Leveraging Strategies from Leading Innovators Cross-Industries



Leading Infrastructure

Cutting-edge facilities tapping industry X.0

Growth System

Cohesive system to sustainably generate revenue and impact

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



Founded MaSTherCell
Cell therapy CDMO

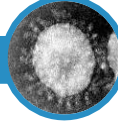


2011

Bioprocessing services
as a way to capture value

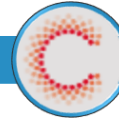


Global Mission
in the wake of H1N1
and WHO round tables



2012

Founded Univercells




2013

**Solid Experience
and Clear Mission**



2020

2015

Merger with
 **orgenesis**

2018

IPO
 **Nasdaq**

2020

Acquired by
Catalent
USD 315 m



2010

Acquired by
 **ATMI**

2014

Acquired by
 **PALL** →  **DANAHER**

We build businesses from disruptive technology innovation (in-house) to entrepreneurial expansion across the industry

Innovation Factory

Univercells innovation recipe

Multidisciplinary teams applying **fundamental engineering** and **bioprocessing** expertise to identified **market** problems. We listen to clients and monitor market changes to develop adequate solution with **committed partners** in **agile** development.

Fundamental engineering principles



Intensification
high performance operations

&



Chaining
automated, integrated and **continuous** processing

Pipeline

Growing pipeline fueled by our network and clients. Commitment from industrial and governmental institutions.



Disruptive Technology

Focus on the 10x factor

Thanks to our focus on **technology-driven affordability**, we decrease total cost of ownership and increase bioproduction parameters across the board. While competition looks at 10% improvement, we aim at the 10x factor that **changes the paradigm** of biotech innovation and production of life-changing therapeutics.

Increase

- + Performance
- + Flexibility
- + Reliability
- + Transferability
- + Scalability

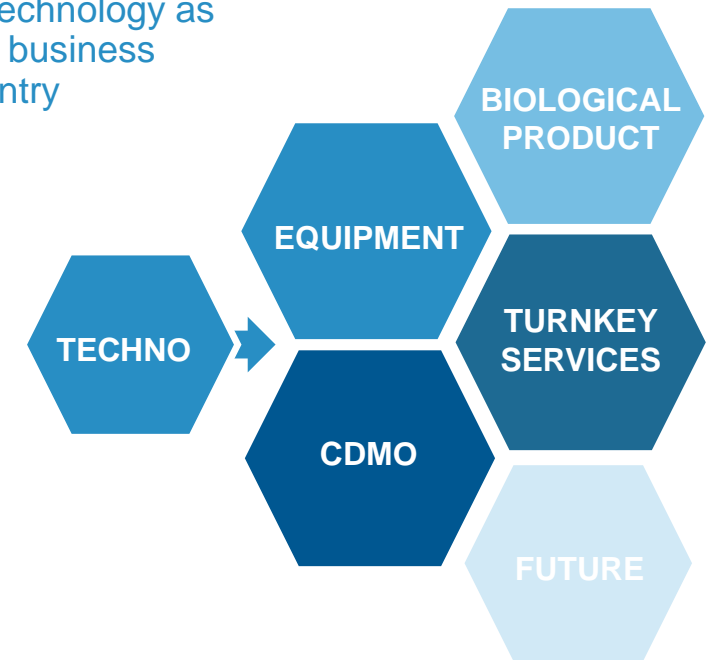
Decrease

- Footprint
- CapEx
- OpEx
- Operational risk



Business models

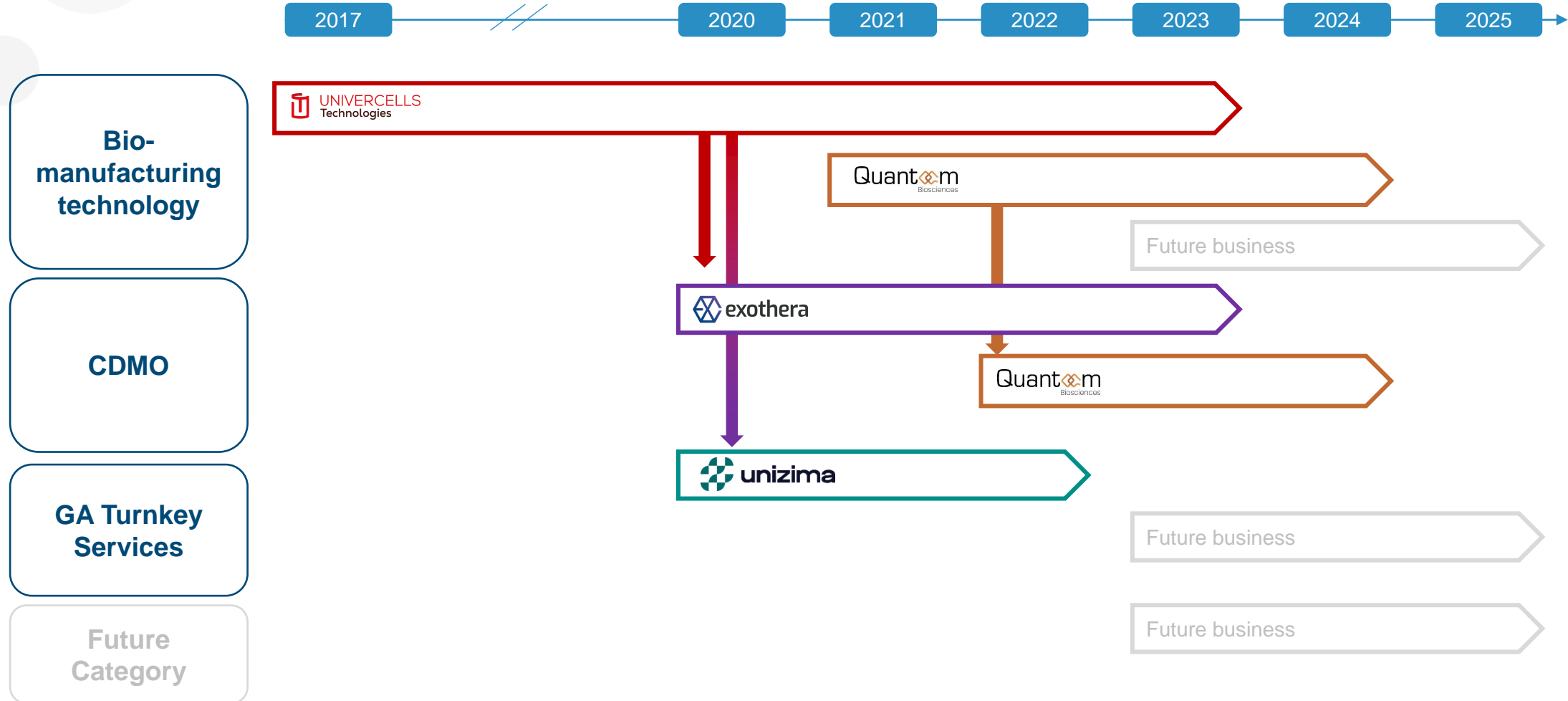
Technology as a business entry



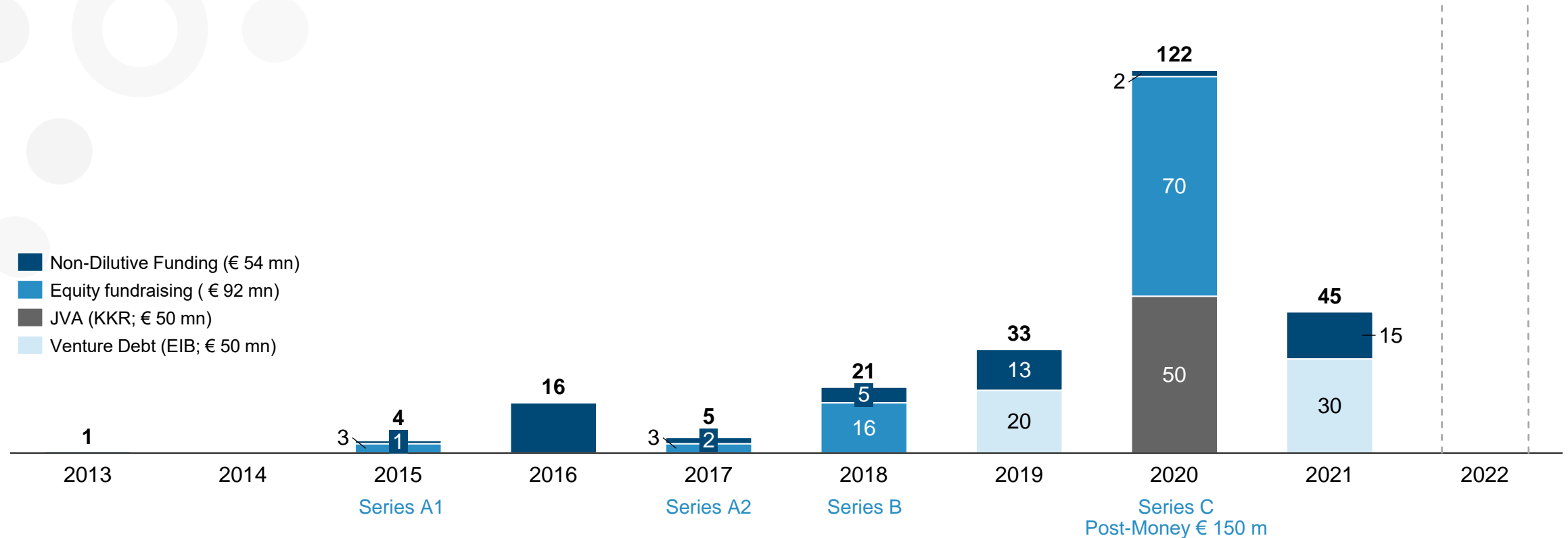
Each business as a platform to develop capabilities and expand offering to new markets and geographies

Univercells builds a unique growth ecosystem to enable and expand the biotech industry

Portfolio Evolution



Support and trust from respected institutional and strategic investors

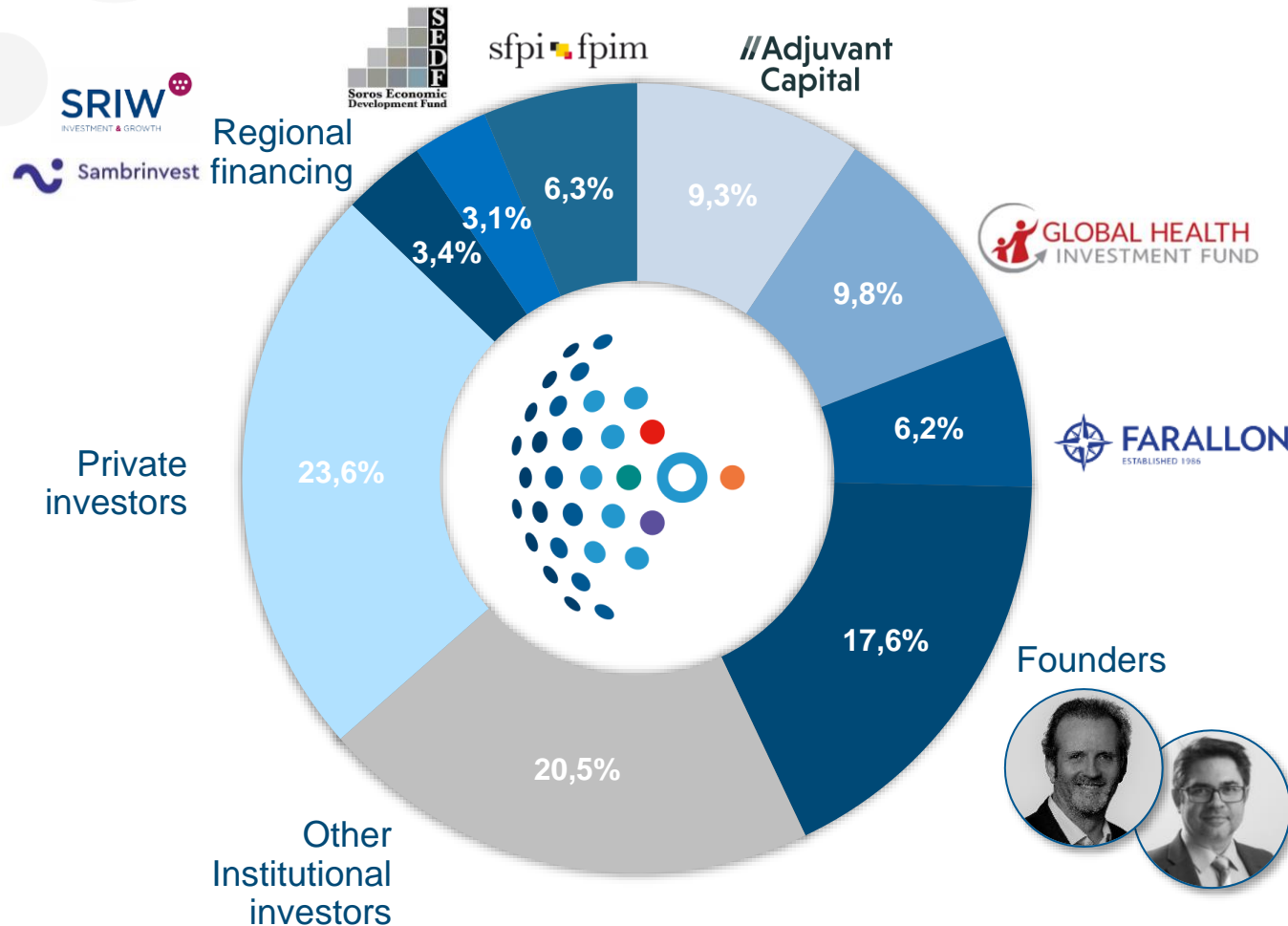


KEY FUNDING PARTNERS



Univercells nurtures a constructive relationship with its strong and diverse shareholding base

Cap table – December 2021



Total shares outstanding

2,469,521 (2,730,944 shares fully diluted)

- **Impact** investors account for > **25%** of total shareholdings
- **35+%** of investor base is **U.S.**

Capacity for today with room for local and international expansion



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 Investor Relations



Laurence Lanckman

VP Human Resources



Carolyn Vande Vorst

VP 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

Univercells SA empowers its affiliates to focus on their core business and seize synergies



Benefits from Univercells to its companies

Strategic Guidance
and Coordination

Industry & GH
Network
Management

Resource Access:
Funding, Talent,
Assets

Transversal
Projects (Digital,
M&A)

Group Business
Services

Synergies between Univercells Companies

Preferred
Partnerships

Market and
Strategic Insights

Cross-Selling
Opportunities

Continuation of
Prime Customer
Service

Shared Learnings
and Practices



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

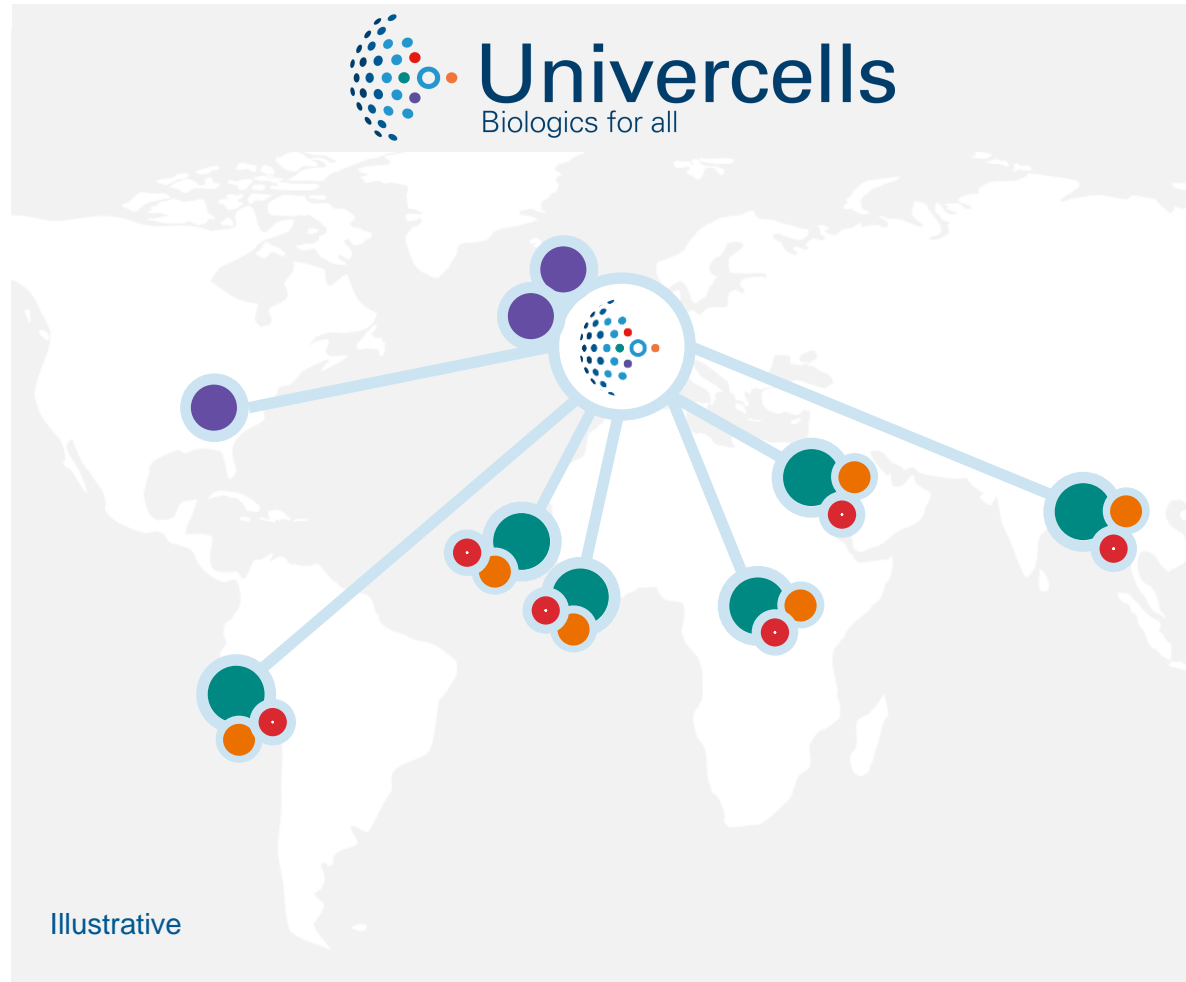
-  EIB Venture Debt - **€ 30 m**
-  Built group:
 - Leadership teams
 - Committees and Boards
 - Group Governance
 - Group Business Services
 - Partnership Strategy
-  Positioned in Global Health circles
-  Acquisition of SynHelix

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)
- 3 Use IT and SC backbone for swift crisis intervention as well as continuous operational support for partners
- 4 Common levels & standards in physical & human infrastructure



Europe Centers of Excellence

- > Ability to Tech Transfer
- > On-site and digital training
- > GMP manufacture of clinical trial material and rapid scale up for GMP bulk drug substance supply
- > Familiarity with innovative technologies and optimizing process for cost and scalability

LMIC Partners

- > Turnkey services offering
- > On-the-ground presence
- > Sites created with low-cost, low footprint
- > Working with GH organizations to standardize CMC and adapt multiple products to suitable manufacturing technologies

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



€ 15.5 m
net sales

215
installed base

90%
Customer
Satisfaction

3
New products



€ 15.4 m
3P sales

2,000 m²
GMP

15-20
projects

165
People



€ 23.6 m
3P Sales

350+
People

1
new facility

€ 160 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

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DESCHNER**

VP Investor Relations



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