

COMPANY PROFILE

MAY 2021

 **BIO** **MAXIMA**®

LEADING LIFE-SCIENCE IN POLAND

DISCLAIMER

This presentation was prepared by BioMaxima S.A. in Lublin, Poland („BioMaxima”).

The only purpose of this presentation is to provide its user with reliable information regarding the business and financial situation of BioMaxima. It is not aiming to solicit anybody to purchase any security issued by BioMaxima nor it is aiming to contain or be construed as containing an investment advice. The users of this presentation are solely responsible for their own analysis and assessment of the market situation and of the potential future results of BioMaxima based on the information contained in this presentation. The presentation is not, and should not be construed to be, an offer to sell, or to submit an offer to purchase any of the shares or other securities (as the case may be) issued by BioMaxima or in connection with securities issued by BioMaxima. The presentation does not contain any statement of will of BioMaxima or its subsidiary that may be construed as providing for establishment of any obligation, contract or liability of BioMaxima, its officers, employees or subsidiaries.

Neither BioMaxima nor any of its officers, nor its subsidiary shall be held or deemed liable for results of any decisions taken based on or utilizing the information contained in this presentation or arising from its contents. This presentation contains unaudited Historical Financial Information presented in accordance with IFRS („HFI”) that have been prepared by BioMaxima in the course of preparation of the listing prospectus BioMaxima expects to file with the Polish Financial Authority in May 2021 after being audited by BioMaxima’s auditor. Such eventually filed and contained in the listing prospectus HFI may differ from the HFI presented in this presentation due to the ongoing process of audit of reconciliation of Polish GAAP to IFRS by BioMaxima’s auditor. BioMaxima and its officers will not accept any liability for any discrepancies of the HFI presented in this presentation with eventually contained in the listing prospectus.

The market-related information contained in this presentation was partially prepared on the basis of data arising from publicly available sources. Neither BioMaxima nor its officers will accept any liability for the inaccuracy of such information.

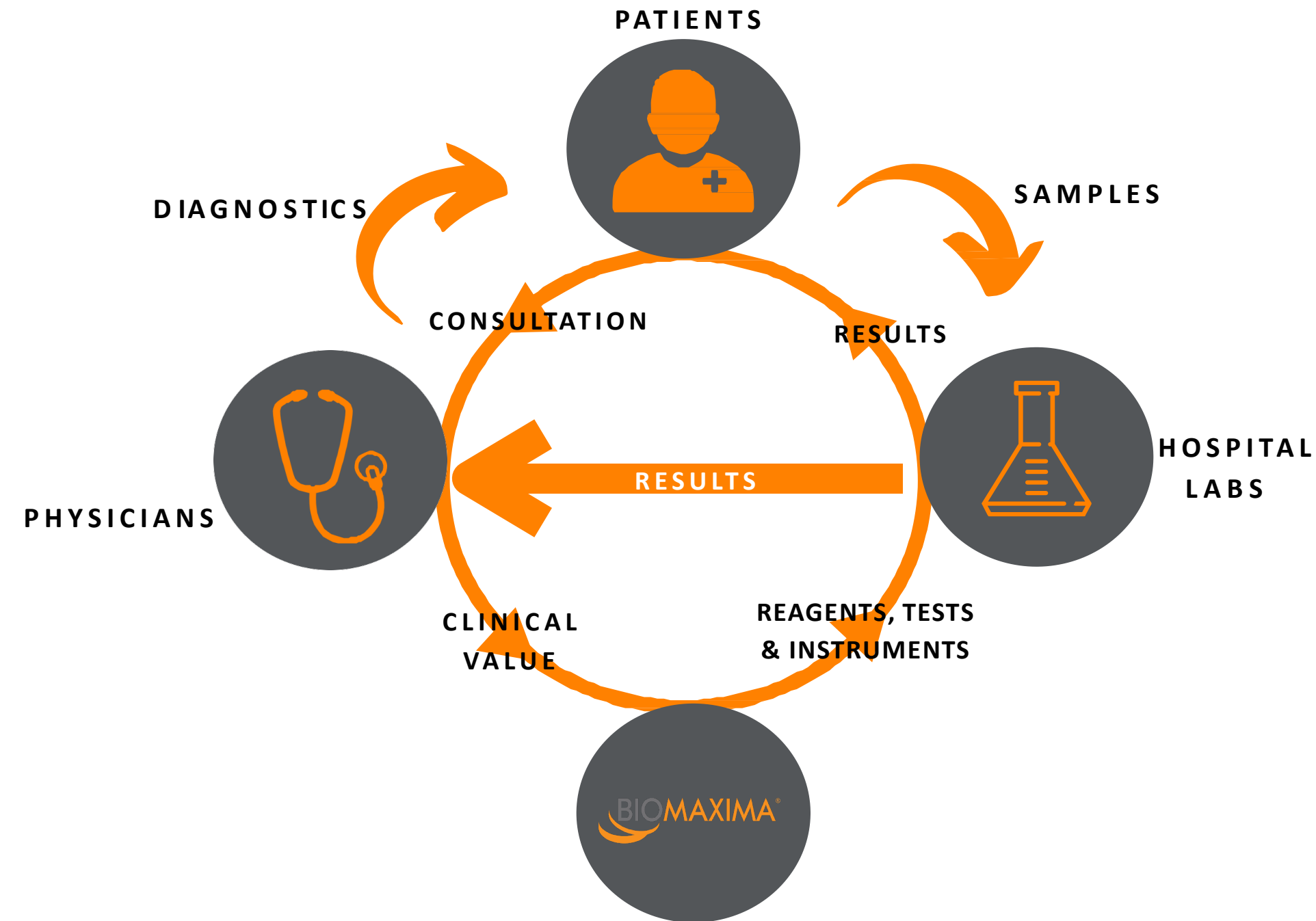
Furthermore, certain statements contained in this presentation may be considered as of forward-looking nature. In particular, such statements may relate to or contain certain BioMaxima’s projections, developed based on actual assumptions, reflecting known and unknown types of risk as well as a certain level of uncertainty. The actual results, achievements and events which eventually occur in future may differ from the statements contained herein. In no case whatsoever should the information contained within this presentation be considered as a clear or deemed declaration, or as any type of assertion whatsoever by BioMaxima or its officers. Neither BioMaxima nor any of its officers shall be required or obligated to update this presentation or to provide its users with any additional information whatsoever. BioMaxima furthermore hereby notifies the users of this presentation, that the sole reliable source of data on its financial results, forecasts, events and company indicators are the current and periodic reports published by BioMaxima in compliance with the informational obligations arising from listing regulations of the NewConnect, Market Abuse Regulation and of applicable provisions of Polish law.

**Pure IVD player, with specialization
in infectious disease.**

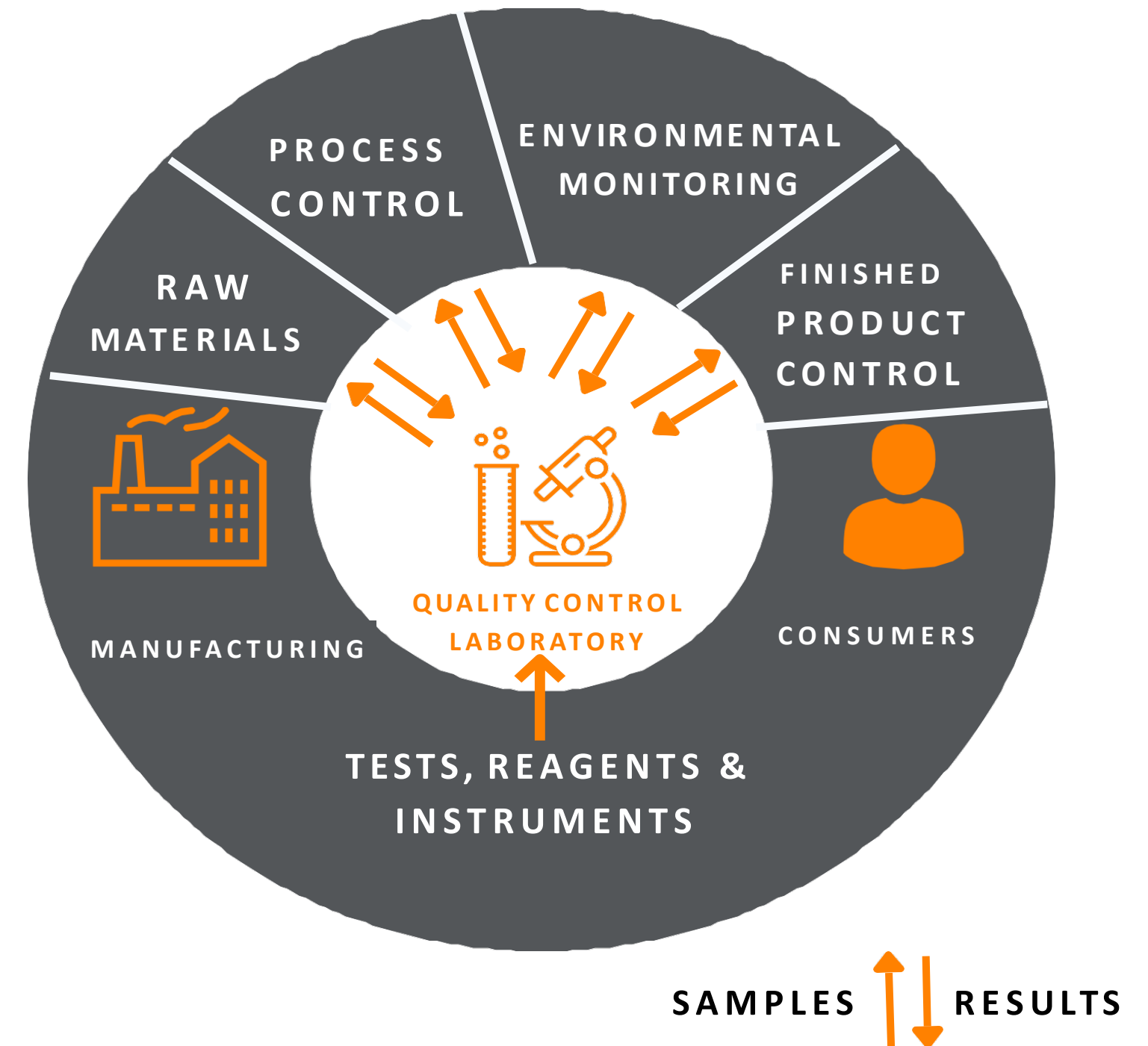
**BioMaxima SA is a EU brand offering competitively priced
solutions for laboratories. The new products we develop lie
within our proprietary mature technologies that are recognized
by our clients and regulators. We minimize risk of developing
high-cost technologies with uncertain perspective.**

**WHO
WE ARE**

Over 2000 end-user clients in Poland (laboratories)
Distributors in over 60 countries in Europe, Asia, Africa and Americas, OEM relationships with leading European brands



CLINICAL LABORATORIES (human IVD diagnostics): Public and Private healthcare, Network laboratories



INDUSTRIAL LABORATORIES: (product safety testing): Food, Drink/water (including safety testing), Pharmaceuticals

KEY PRODUCTS CATEGORIES

Global IVD market is currently worth 83 billion EUR. The average expenditure in the EU per capita is EUR 20, and in Poland it is EUR 9.8, therefore there is significant potential for convergence growth.

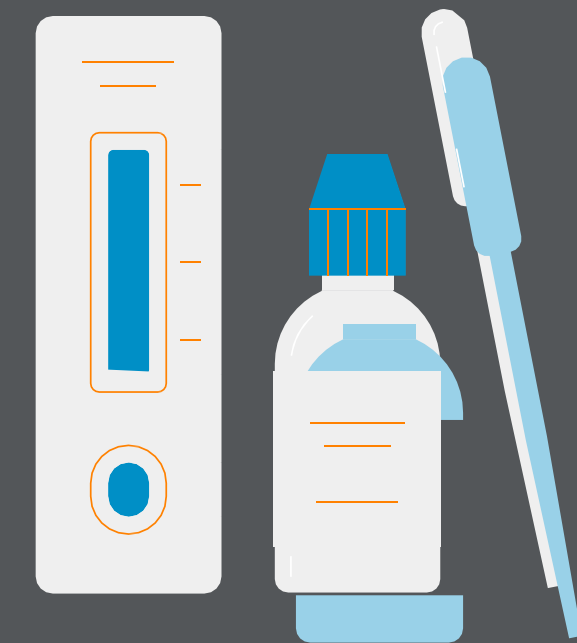
Global market FOR DRUG SUSCEPTIBILITY TESTING within IVD will reach \$ 3.5 billion in 2023, compared to under \$ 2.8 billion today. We see this great potential for growth and this is a segment that we want to develop also by taking advantage of the dynamics that the pandemic has given us. An important project that we are finalizing now is Antibiotic Gradient Strips (MIC), which enable users to determine which antibiotic is effective against infection, but also to determine its minimum concentration in which it should be administered to the patient.

Estimated market size in CLINICAL MICROBIOLOGY is €1.9b, and estimated annual growth of this market market rate: 3 - 4%.

Estimated global market size of the INDUSTRIAL MICROBIOLOGY: €1.6b, and est. market annual growth rate: 4 - 6%, double digit growth expected in Poland, and countries of CEE region, due to regulatory convergence with EU, large populations, and the structure of industry heavy on segments requiring microbiology testing (food production).

The market of MOLECULAR DIAGNOSTICS was worth 1,7 bln USD in 2018, and it is expected to growth at CAGR 14,4% The market of MOLECULAR DIAGNOSTICS was worth 1,7 bln USD in 2018, and it is expected to growth at CAGR 14,4% to reach 3,8 bln USD in 2024. Diagnostics of infectious disease holds the largest part of this market, constituting almost 40%. And, as far as different molecular technologies are concerned, PCR will constitute 40% of overall molecular testing.

We estimate the Covid-19 test market will persist, and will reach \$ 4.6 billion globally in 2027.



most dynamically growing
Life – Science company in Poland.

High barrier of entry for newcomers: high cost of human capital development, technological barrier: off-shelf manufacturing equipment not available, client requires wide range of products provided by same manufacturer.

Cost competition in IVD - USP:
-competitively priced Western quality,
- growing demand in emerging markets,
- monopolistic position in diffusion discs, following supply-chain issues, preferred European location.

REGULATED MARKETS: EU directive 98/79 / EU IVDR
GMP, PHARMACOPOEIA, ISO 13485, ISO 11133 End-users not only accustomed to specific technologies, but also legally bound to use them

Multiple alternative supplier relationships, no supply bottlenecks, long established position

Operated technology platforms enable rapid deployment of new tests, but within well-understood and approved methodologies

TECHNOLOGY PLATFORMS



AST

Antibiotic Susceptibility Testing:

TABLETS, PAPER DISCS,
GRADIENT STRIPS under development,
instrument distribution



RAPID TESTS

Multiple immunochromatographic tests
for infectious diseases (including COVID-19),
drugs of abuse,
pregnancy, controls



MICROBIOLOGY

Solutions for IVD and
industrial market.

Complete offer for
specimen collection
storage and transport.



BIOCHEMISTRY

Instruments and reagents:
dedicated and
for open systems

Developing molecular
diagnostics platform:
first inroads achieved
with PCR tests starting in
2019; COVID-19 tests in
2020

THE TECHNOLOGY IS HIGHLY
ADAPTIVE: allows to respond
to challenges of the future

Well established
technologies widely
accepted by the end-
users..

The market segments
fast growing world wide.



COVID RESPONSE

The rise of COVID-19 pandemic was an opportunity for the life-science business. Society, governments and health sector were expecting the industry to provide an adequate and reliable tools to fight the pandemic and protect the people. BioMaxima was among the first to respond to this new challenge.



BioMaxima's products introduced to the market in response to COVID-19 pandemics:

RT-PCR tests validated and appraised by Institute Pasteur, Univesitat Karolinska

Antigen tests of BioMaxima has been approved by the German BfArM and are in use on the Polish- German border as well as in the German health sector.

- ✓ March 2020 – introduction of immunochromatographic tests (IgM and IgG antibodies)
- ✓ March/April 2020 – introduction of PCR liofilized tests
- ✓ Summer 2020 – introduction of antibody tests against SARS-CoV-2
- ✓ Winter 2020 – introduction of „combo” antibody tests (antibodies of influenza A/B, SARS-CoV-2, RSV A/B)
- ✓ Winter 2020 - introduction of „combo” rt-PCR tests (influenza A/B,RSV A/B, SARS-CoV-2)

2020 REVENUE STRUCTURE



PLN 65,5 MILLION NET REVENUE



**PLN 40,5 MILLION REVENUE FROM OWN PRODUCT
SALES**



PLN 19,5 MILLION EXPORT SALES REVENUE



OF THE DOMESTIC REVENUE:

PLN 12,5 MILLION SALES TO INDUSTRIAL MARKET

PLN 33,5 MILLION SALES TO CLINICAL MARKET



EUROPE

2019 TURNOVER PLN

5 062 433

2020 TURNOVER PLN

8 989 402



ASIA & PACIFIC

2019 TURNOVER PLN

1748 854

2020 TURNOVER PLN

2 157 080



MIDDLE EAST & AFRICA

2019 TURNOVER PLN

1 103 888

2020 TURNOVER PLN

8 317 157



EXPORT MARKETS

Original BioMaxima's
1000m² building
from 2011

2000m² facilities
constructed 2018-2019

Existing 1050m² building
on the acquired plot



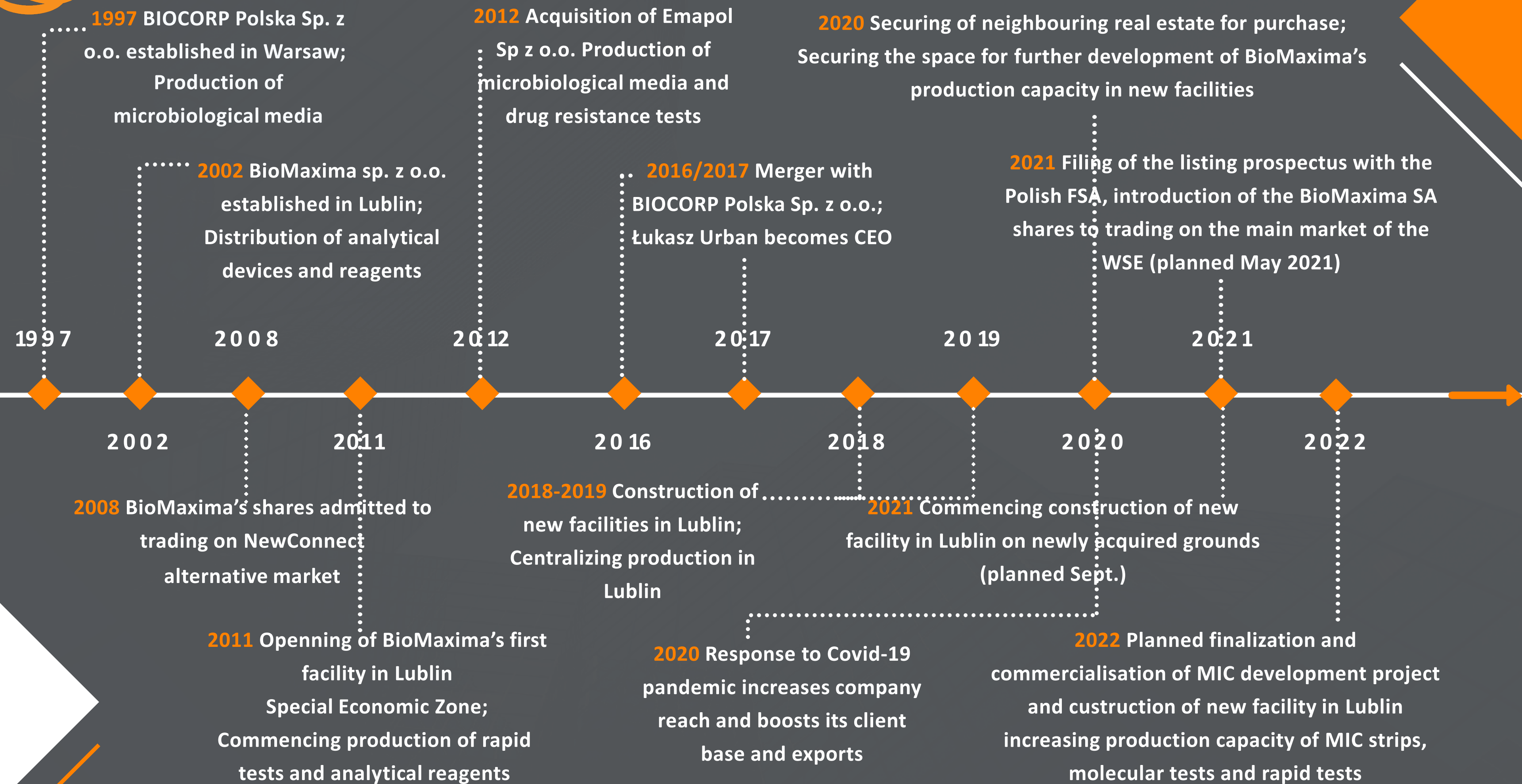
Free space for
construction of
ca. 900m²
production
facility on
acquired plot

BIOMAXIMA'S FACILITIES

BIOMAXIMA IS PREDOMINANTLY A MANUFACTURER, NOT A TRADING COMPANY.

Fully automated production line for antibiotic discs.
The line has been designed and manufactured with
involvement of BioMaxima engineers and one of
BioMaxima's microbiological media production lines.





SHAREHOLDERS AND MANAGEMENT



ŁUKASZ URBAN
CEO

Yale University - MSc -
Molecular Biology
IESE Business School
(University of Navarra) -
MBA
PZU Asset
Management - Vice
President, CFO '06 -'09



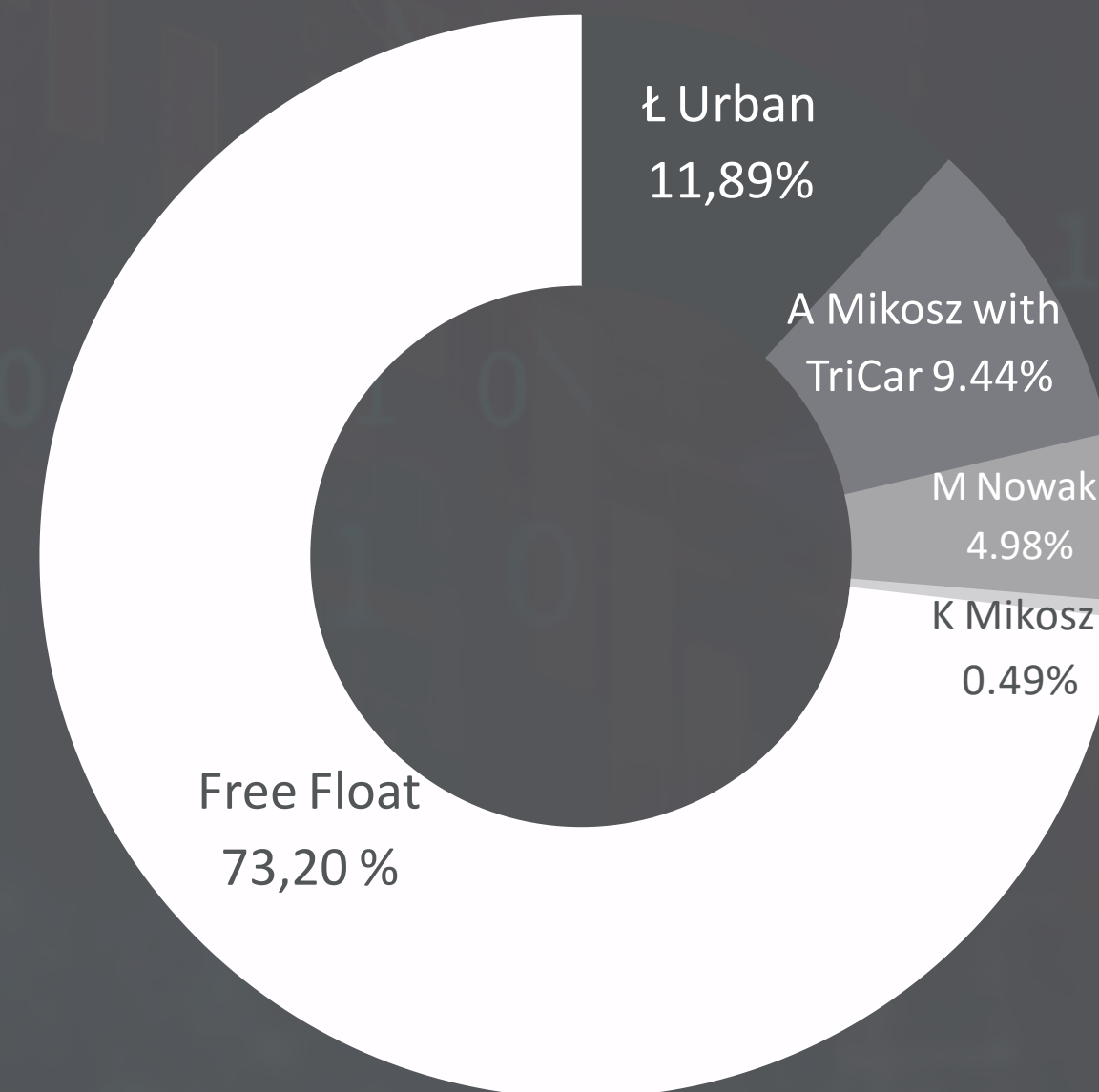
HENRYK LEWCZUK
CFO

PZ Cormay SA CFO
'94 – '02
Biomaxima CEO
'02-'16



ANDRZEJ MIKOSZ
**Deputy Chairman of
Supervisory Board,**

**Acting Member of the
Management Board**
Legislative Internship in
US Congress '90
Polish Minister of Treasury
'05-'06
Partner at TaylorWessing
Law Firm



KEY FINANCIAL FIGURES

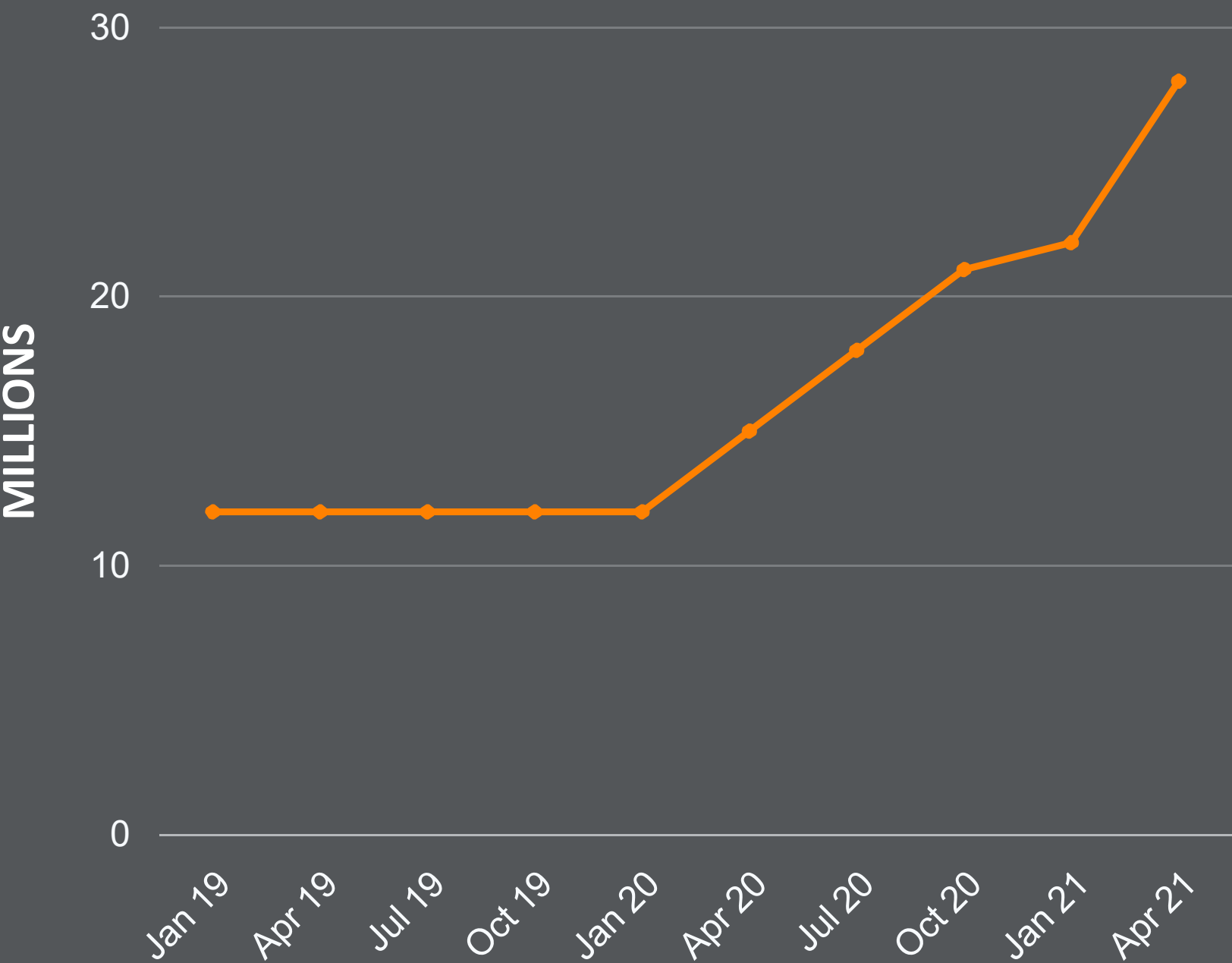
Equity- consequences
of IFRS introduction

Sales 2019-2020

EBITDA

Net Profit

KEY FINANCIAL FIGURES 2019-2021



EQUITY IN kPLN

1.01.2019	31.12.2019	31.12.2020	31.03.2021
11,708	11,748	22,078	28,482

BRIEF MD&A

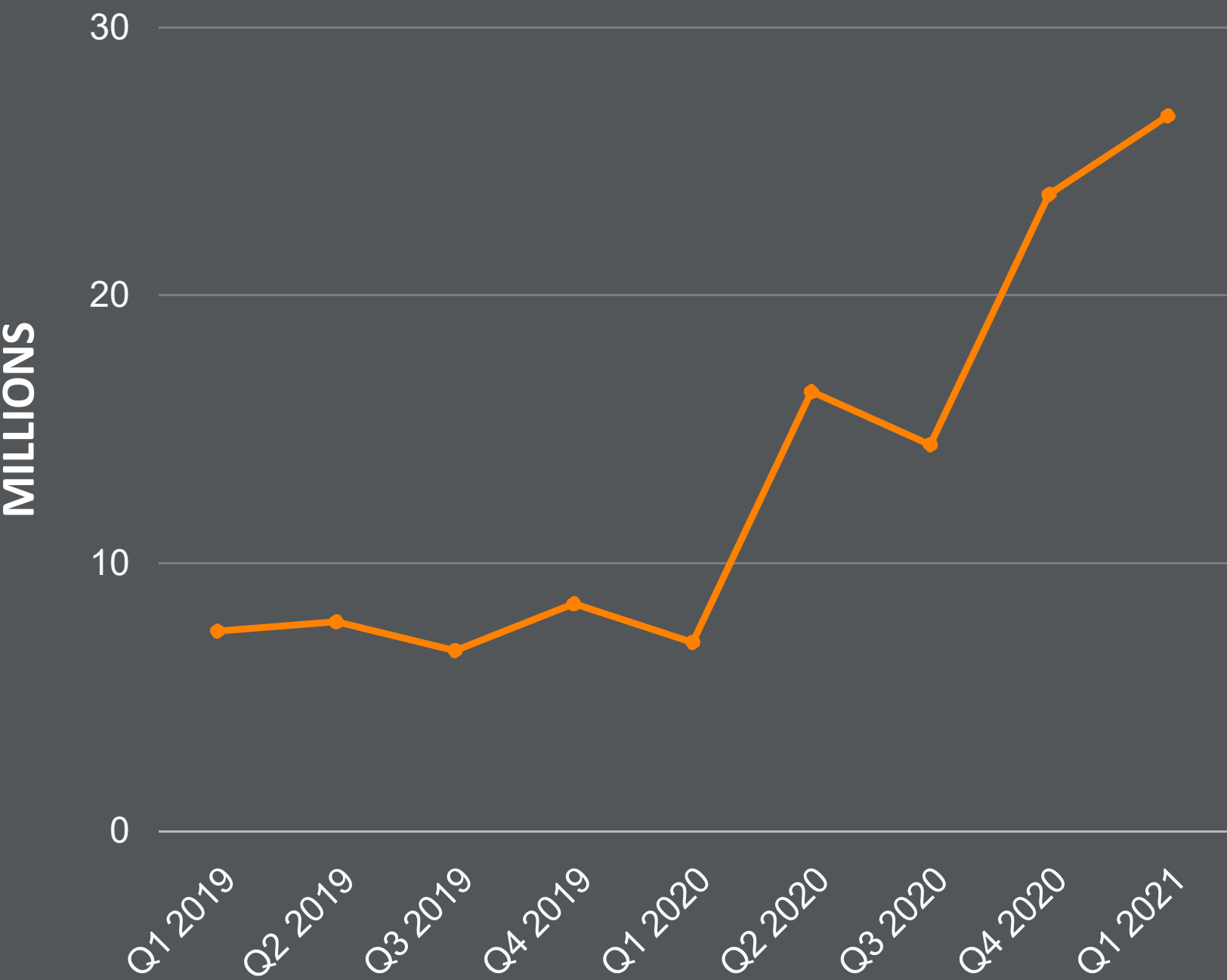
With introduction of the IFRS BioMaxima has adopted new strict Accounting Policy that provides for disciplined valuation of its assets. This Policy has been retroactively used for the preparation of the Historical Financial Information for 2019 and 2020.

the real estate is recorded in the books and reported in its fair value; valuation shall be exercised every two years; in the opinion of the Management the expansive monetary expansive policy of central banks, shall trigger significant inflation; therefore such assets like real estate shall rather be reported in their fair value, to reflect their real value in time;

the inventory’s turnover is strictly monitored therefore the positions of inventory that have not been moved within the last 12 months are valued at „0”.

Implementation of this Accounting Policy have caused the decrease of the equity in the opening balance sheet for ca.4.5M PLN. (01.01.2019) in comparison with Polish GAAP

KEY FINANCIAL FIGURES 2019-2021



SALES REVENUE IN kPLN

2019				2020				2021
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
7.461	7.811	7.731	8.485	7.461	16.401	14.412	23.760	26.690

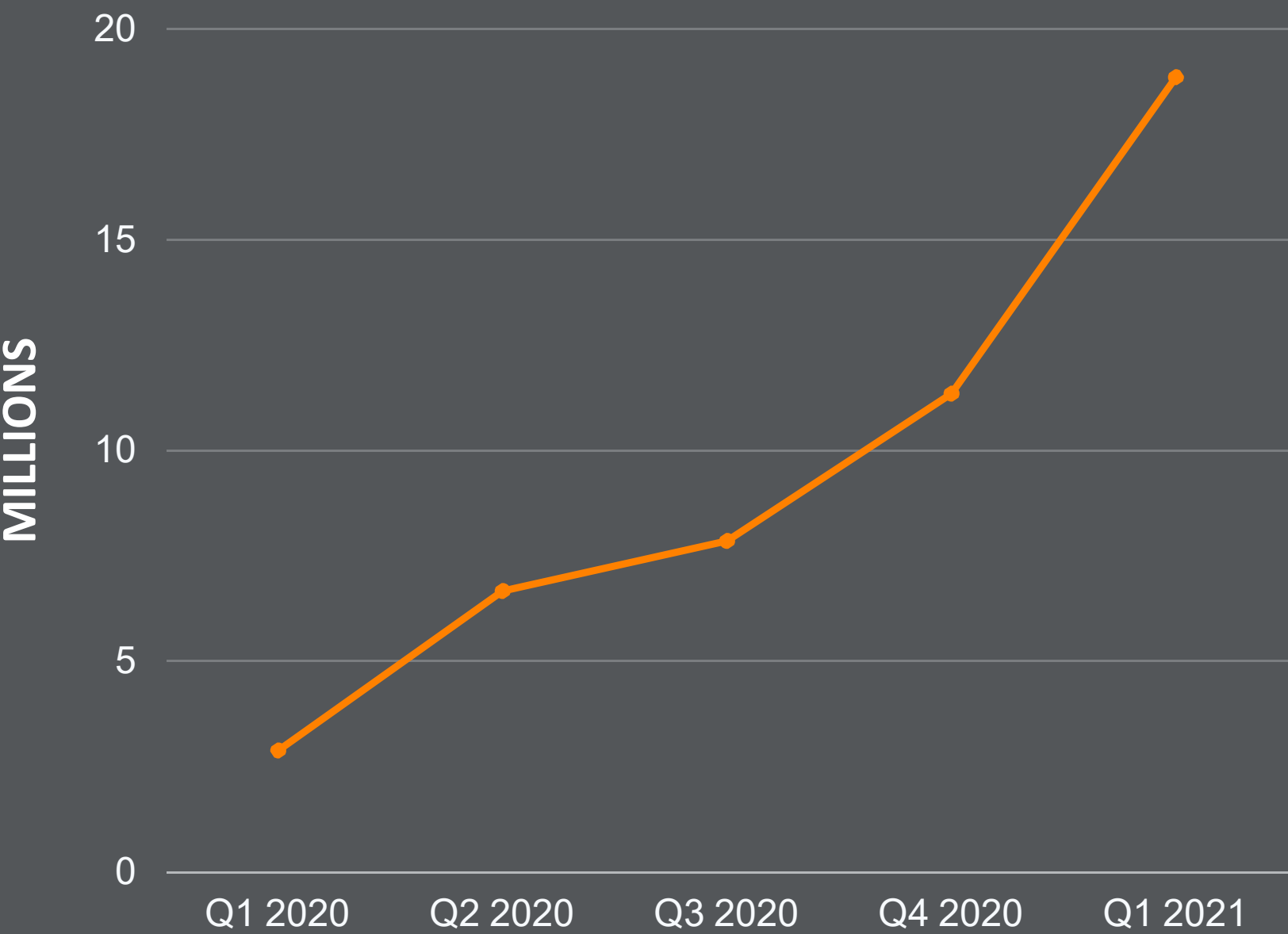
BRIEF MD&A

Decrease of revenues in 2018 and beginning of 2019 has been reversed with the end of 3rd quarter of 2019. The extensive investment program (construction of new facility in Lublin) and some delays in deliveries of equipment from the USA that delayed the construction process caused the Company to be short of working capital. The allowance from Polish ARP (Agency for Industry Development) allowed the Company to come back to the growth path.

Decrease in sales in the first quarter of 2020 was caused by dispute with a major client of BioMaxima over pricing of products. The new price list was eventually accepted with the end of the 1st quarter and the cooperation with this client returned to the regular path.

Increase of revenues in 2020 was mostly driven by the COVID-19 related products. Nevertheless while the entire non-COVID diagnostic market in Poland decreased for 20-30%, BioMaxima had recorded a ca. 110% dynamic in the non-COVID related products.

KEY FINANCIAL FIGURES 2019-2021



EBITDA (LAST 12 MONTHS) IN kPLN

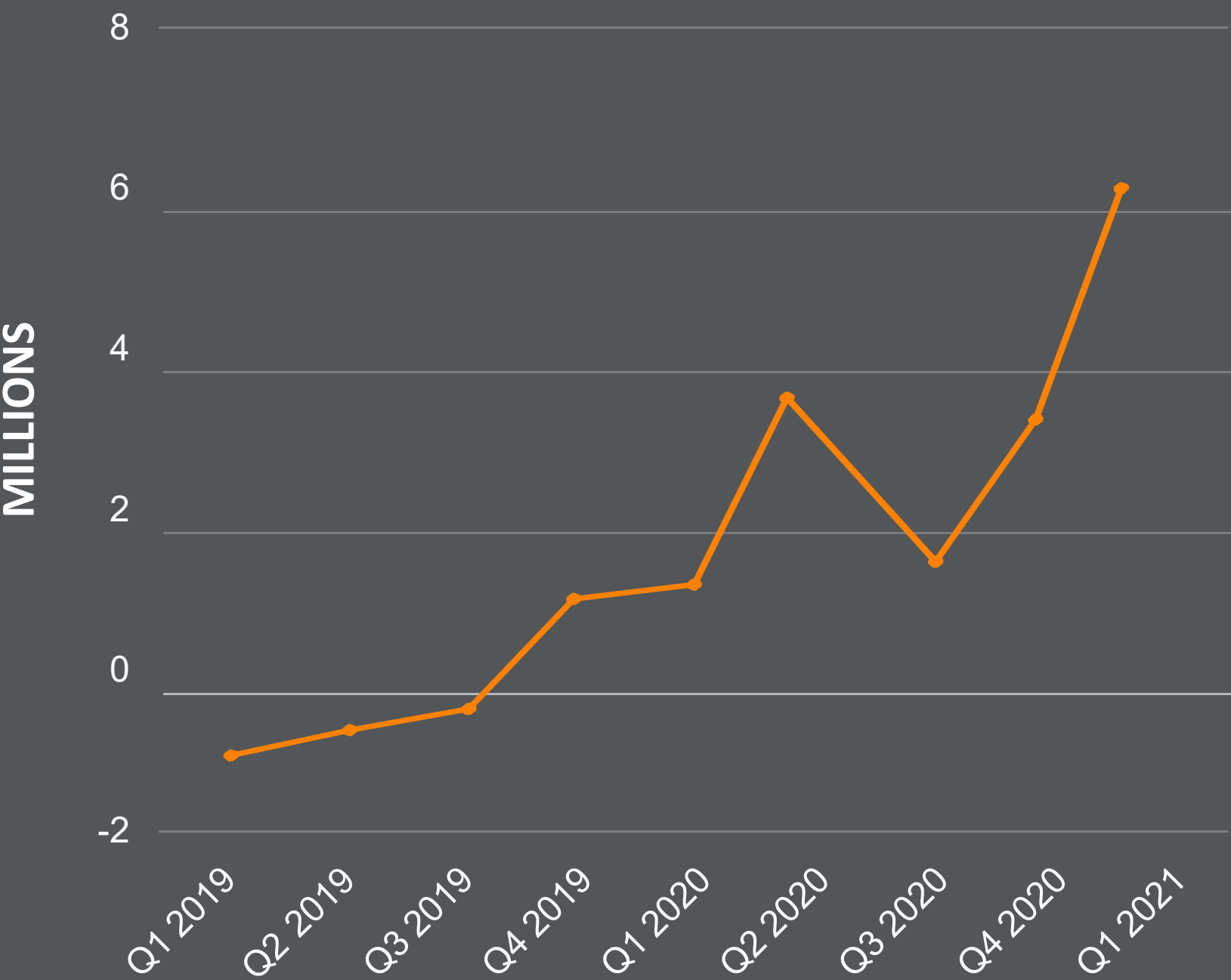
2020				2021
Q1	Q2	Q3	Q4	Q1
2,884	6,666	7,854	11,347	18,852

BRIEF MD&A

The chart provides information regarding the LTM EBITDA. Since the Company has not been reporting under the IFRS in 2019, the only reliable figures could have been presented since Q1 2020.

The EBITDA(LTM) increased in this period six fold. Such increase of EBITDA would not be possible without the impact of COVID. Since EBITDA margin is much higher on BioMaxima’s own products than on purely traded goods, BioMaxima’s strategy being realized since 2017 to strengthen and develop the production capacity of BioMaxima, proved to be correct. While the margins on the COVID products may be, in future, expected to decrease, the increased production capacity of BioMaxima shall be able to substitute this margin with the margin realized on other products. It may be reasonably expected that physicians as well as the health care institution will continue to use diagnostic products, including the ones introduced by BioMaxima in the course of pandemic.

KEY FINANCIAL FIGURES 2019-2021



NET PROFIT IN kPLN

2019				2020				2021
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
-198	-100	-64	376	301	3.958	1.061	3.012	6.371

BRIEF MD&A

After negative results in 2018, BioMaxima returned to profit path in 2019. Negative result for 2019 has been caused by recording of the costs of the Management Stock Option Plan. It may be confirmed by slight increase of the equity in 2019 as represented on the slide presenting equity.

The rise of the net profit in 2020 was caused by the increase of sales of products introduced by BioMaxima in the response to the COVID-19 pandemic. The decrease in the profits in 3rdQ 2020 was caused by decrease of sales of the COVID related products (due to the optimistic expectations of politicians that the pandemic is over), while the entire health-care system did not come back to its regular operations.

In order to maintain high profitability, BioMaxima has introduced in the winter 2020 new products (combo tests, test for neutralizing antibodies) that BioMaxima expects to meet the needs of the health care systems in the next period of COVID-19 pandemic, that may lead to a situation where COVID becomes an endemic disease.

**WHERE DO WE
GO NEXT?**

Post-covid



In order to maintain high profitability and high EBITDA margin, BioMaxima will increase share of its own products in its portfolio. The production and storage of microbiological media as well as lyophilisation process are energy extensive. In order to mitigate the increased energy prices BioMaxima invested in 100 kW solar power station on its facility in Lublin. This power station is expected to be operational in June 2021.



The existing distributors network will be supported by the extended export team in order to increase the sales to the final customers. The Romanian team will be fully integrated with the Lublin team in order to increase penetration of the Romanian market.



BioMaxima will be growing in organic way. Lublin, as significant academic centre provides BioMaxima with opportunity to attract young ambitious absolvents of biology, molecular biology, biotechnology and pharmacy to join BioMaxima and to implement their knowledge in the real biotechnological industry.



BioMaxima will consider acquisitions. Such acquisitions will be contemplated on opportunistic basis if potential target provides BioMaxima either with unique or rare competences or with significant market position on the growing and attractive markets that fit with BioMaxima's specialisation.



**THANK YOU
FOR YOUR TIME AND ATTENTION**



**ŁUKASZ URBAN
ANDRZEJ MIKOSZ**

E-MAIL ADDRES

INFO@BIOMAXIMA.COM

