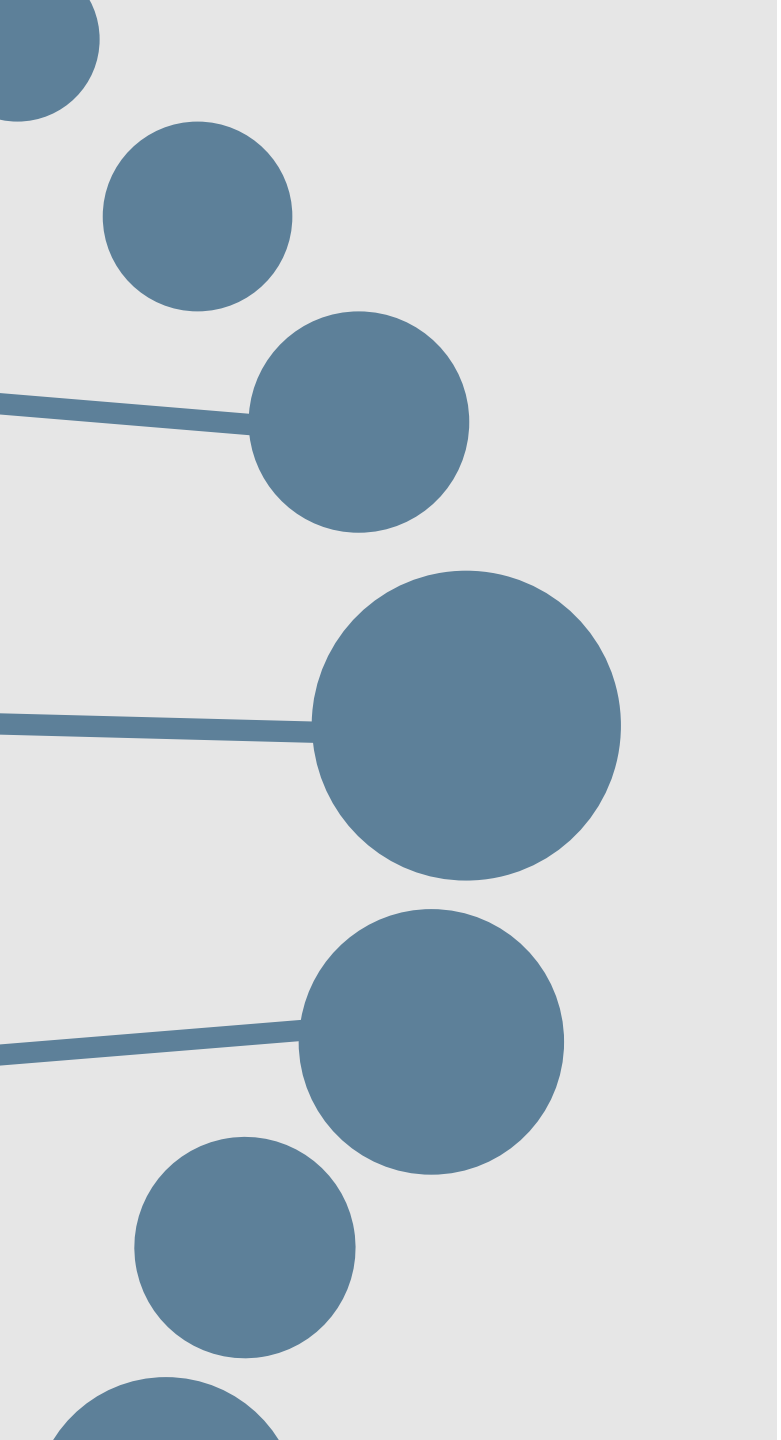
Annual General Meeting 2020

Hansjörg Plaggemars, Chairman of the AGM &
Supervisory Board Member

Dr. Heikki Lanckriet, CEO/CSO
David Roth, CFO

17 June 2020

Welcome by the Chairman of the AGM – Today's procedure



4basebio

Presentation from the Management

Disclaimer

This document is intended for shareholders, prospective investors, partners and media audiences and no statements made here should be considered as claims for the success of our products, which are currently in the development phase.

This document also may contain projections and/or estimates about and descriptions of plans and objectives relating to our future operations, products, or services; future financial results; or assumptions underlying or relating to any such statements. These statements are forward-looking and are subject to risks and uncertainties, many of which are beyond our control and are not to be regarded as guarantees of future events.

Actual results could differ materially depending on a number of factors, including the timing and effects of regulatory actions, the results of product tests, the Company's relative success developing and gaining market acceptance for any new products, and the effectiveness of patent protection.

There can be no guarantee regarding the results of the product tests or other on going studies with our products. There can be no guarantee that our products in development will be approved for marketing in a timely manner, if at all.

The Company disclaims any intent or obligation to update these forward-looking statements or the factors that may affect the Company's future results, performance or achievements, even if new information becomes available in the future.

4basebio

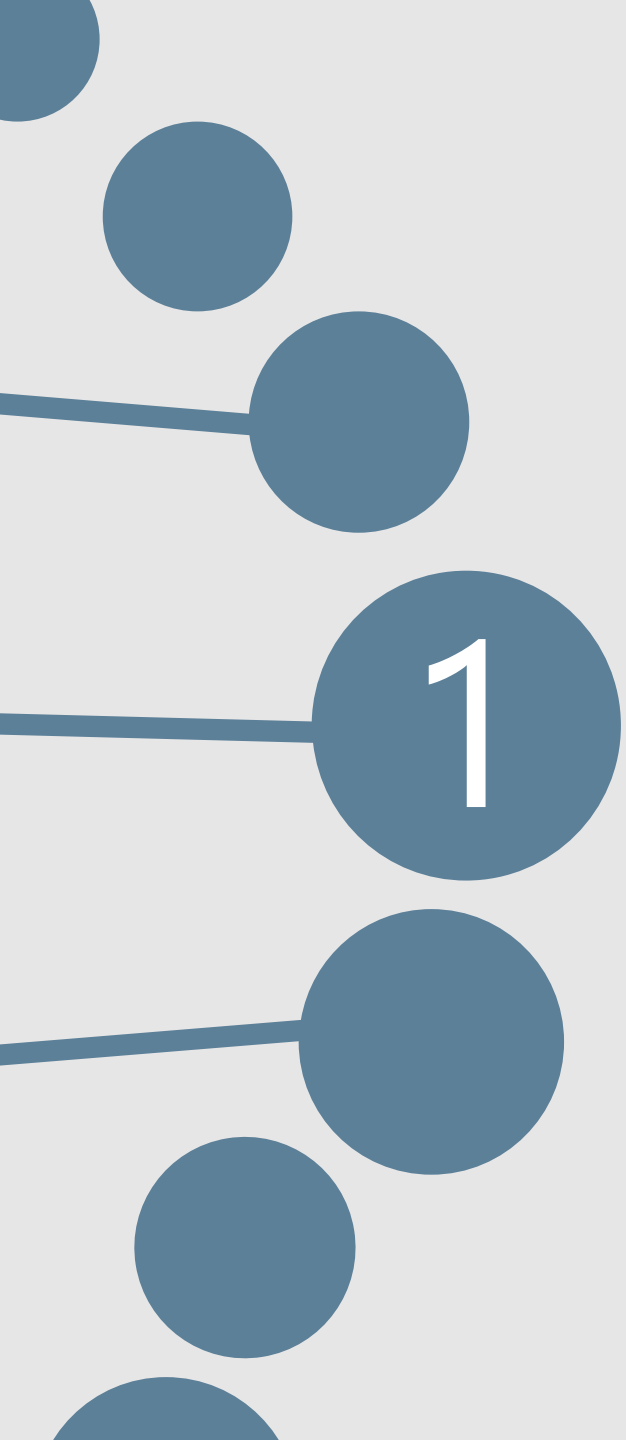
1 Group Overview

2 New Business Opportunities

3 Outlook 2020

4 Financial Results 2019 and Q1 2020

5 Q&A and Voting



Group Overview

Reporting on the past … and giving an outlook on the future

2020 and the future is about

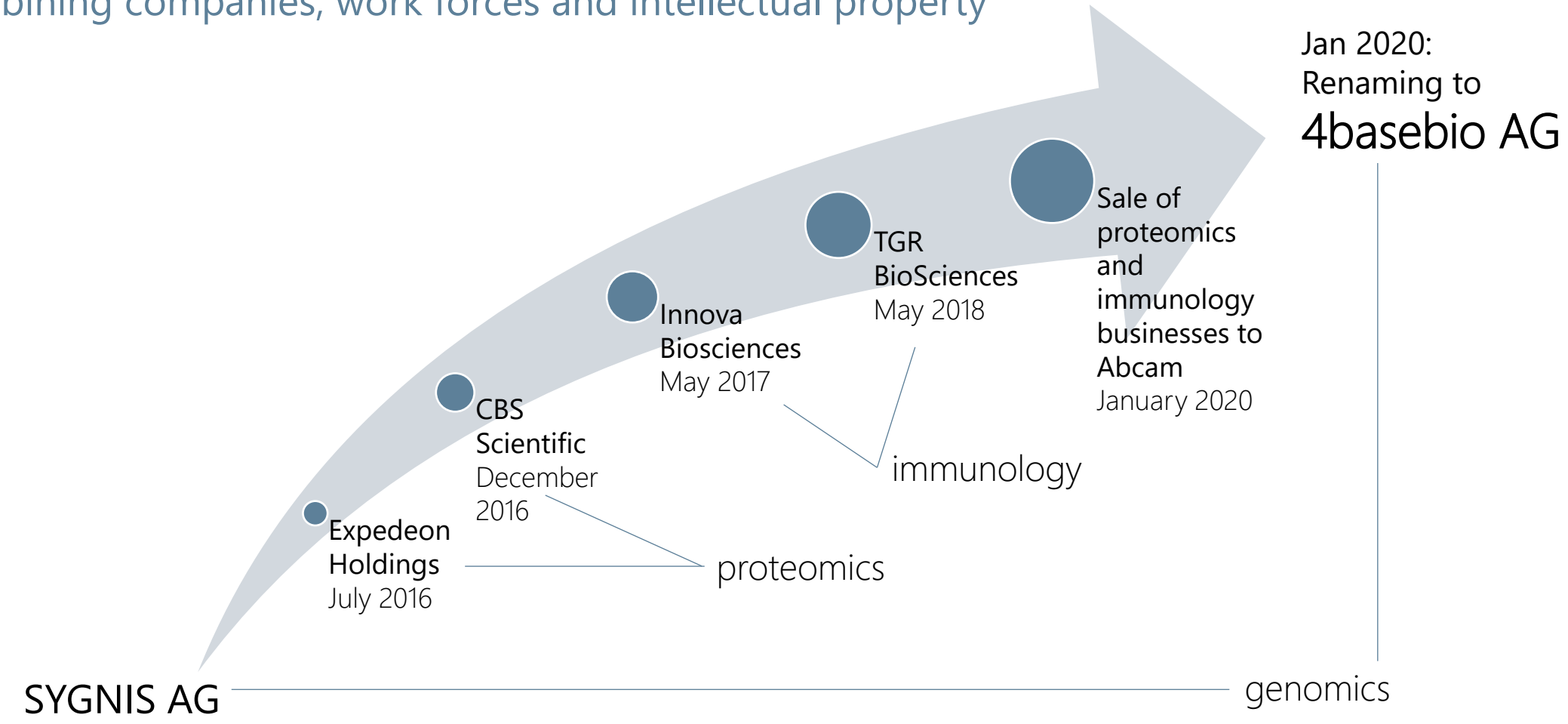
4basebio

2019 was about

expedeon

4basebio AG was formed by a “buy and build” strategy

Combining companies, work forces and intellectual property



Overview on Expedeon in 2019

Creating and commercializing Innovation in Life Sciences

- High added value products for research use in academia and industry
- Integrating our products/technologies into third-party diagnostic solutions
- Based on proprietary technology and patents

Investing for the future

- Onco-immunology
- Liquid Biopsy
- Multi-omics
- Multi-plexing

Operational headquarters in Cambridge, UK local operations in the US, Germany, Australia and Asia

- 110 staff working across R&D, manufacturing, sales and G&A
- strong year by year revenue growth
- Increasing profitability

2019 Corporate Milestones

January 2019: Conclusion of a supply and licence agreement with Cell Guidance Systems

- For the use of the company's proprietary Lightning-Link® rapid biotinylation technology
- 4basebio Group became the preferred immunoreagent supplier for Cell Guidance Systems

May 2019: Expansion of product range with CaptSure™ DIY ELISA

- The technology was developed by TGR Biosciences Pty Ltd, Australia
- Product enabled addressing of new markets during a decisive growth and development phase

June 2019: Presentation of Lightning-Link® metal labelling kits

- For use in several immunoassay-based applications to support single cell analysis

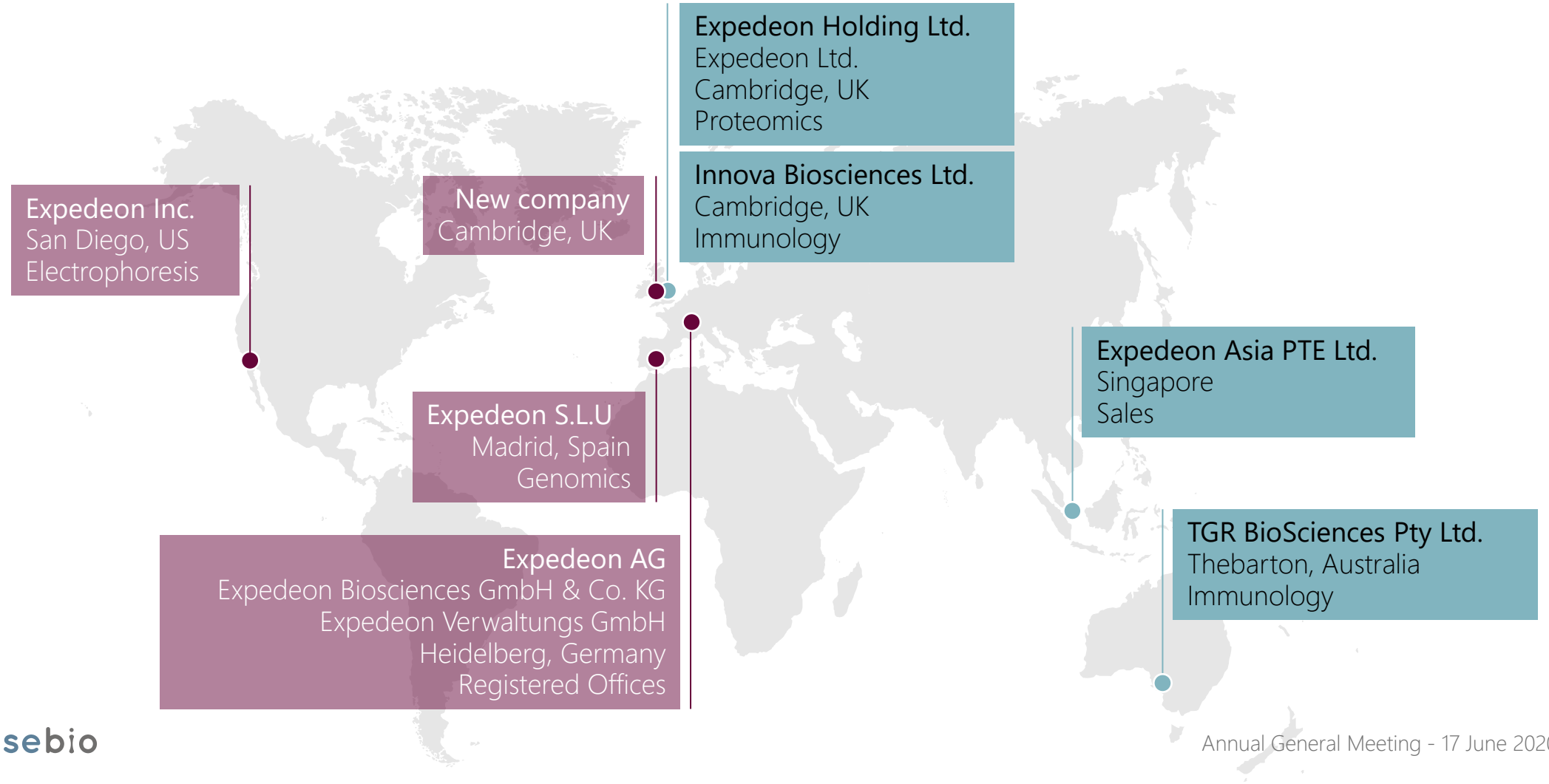
August 2019: Commercial agreement with Sona Nanotech Inc.

- Development of complex multiplex point-of-care (POC) Lateral Flow Assay (LFA) diagnostic tests

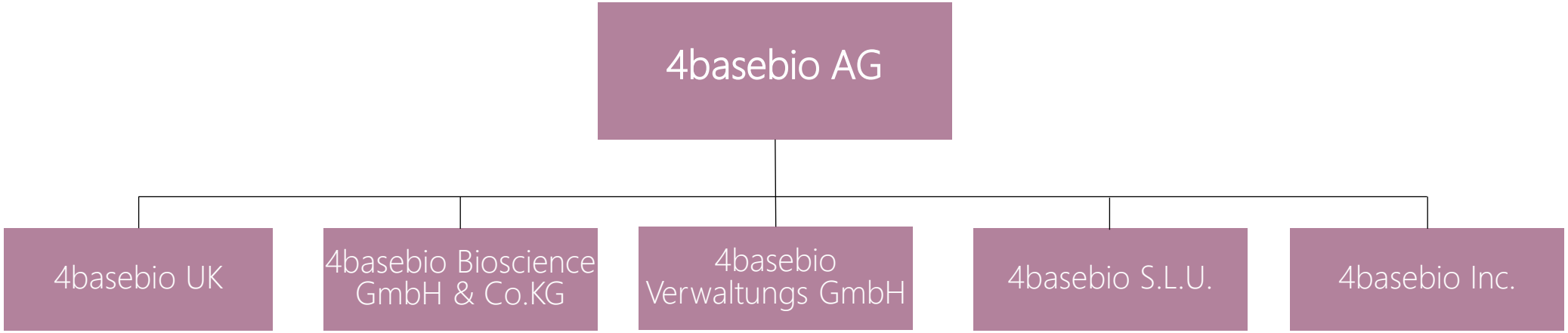
November 2019: Expedeon AG signed an agreement with Abcam PLC

- For the sale of its proteomics and immunology businesses
- EUR 120 million in cash with effect from 1 January 2020 – renaming to 4basebio

Subsidiary split after Abcam transaction



Structure of 4basebio after Abcam transaction



Business footprint – after Abcam transaction

4basebio AG

- Continue to be have its registered office in Heidelberg
- Continue to be listed on the Frankfurt Exchange

4basebio S.L.U.

- Research and development facility focused on protein engineering and proprietary enzyme modification
- 12 staff in Madrid/Spain

4basebio Inc.

- Following a review of its business activities in context of the future direction of the wider group the decision has been made that 4basebio Inc in San Diego/USA will cease trading as of 30 June 2020

4basebio UK

- Vehicle for employment of UK group staff and UK property
- 4 staff in Cambridge

Proceeds from Abcam transaction

Euro 120 million net of debt, tax and cash in the business after closing

- All cash consideration
- Euro 105.6 million due to be paid directly on 2 January 2020
- Euro 14.4 million paid into two year escrow account with JP Morgan, held against any potential claims

Management Structure of 4basebio

Supervisory Board

Joseph Fernandez
Chairman

Tim McCarthy

Hansjörg Plaggermars

Peter Llewellyn-Davies
Chairman Audit Commitee

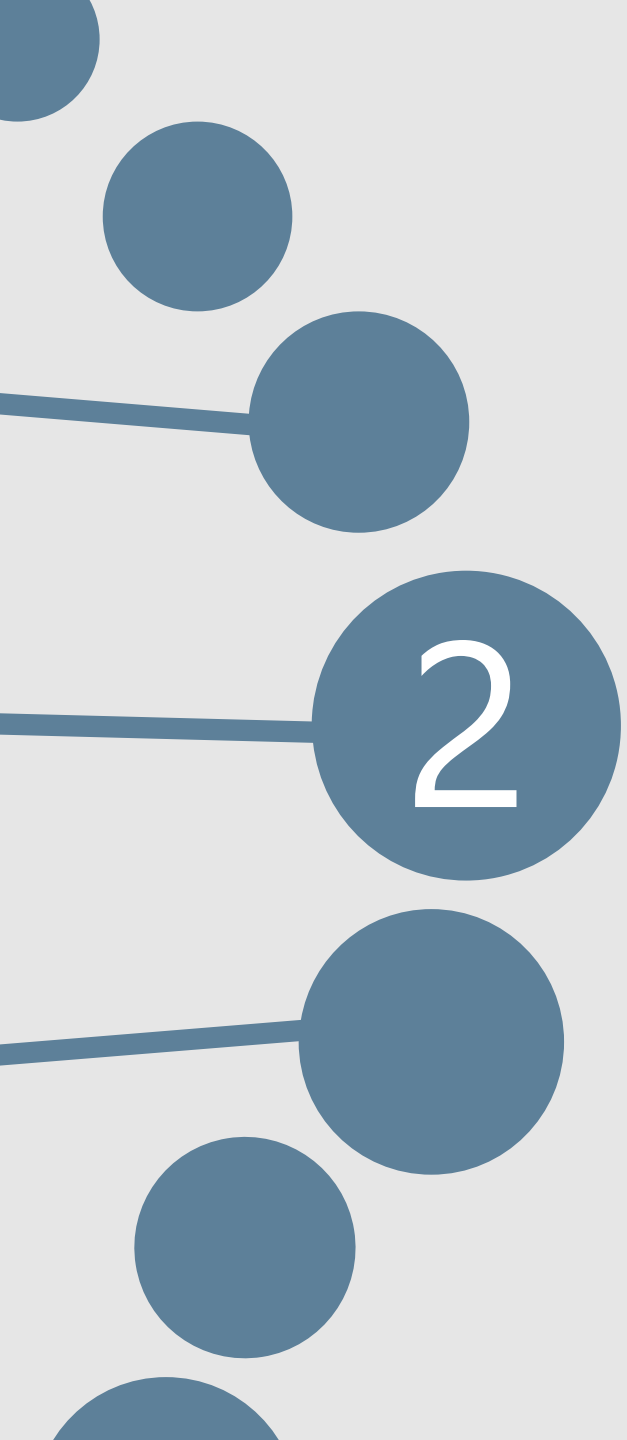
Trevor Jarman, PhD

Pilar de la Huerta

Executive Management

Heikki Lanckriet, PhD
CEO

David Roth
CFO



New Business Opportunities

How will 4basebio move forward?

Genomics

Exploitation of genomics assets

- Development of DNA manufacturing capacity
- Deliver on 2022 revenue objectives

Buy & Build

Continued buy and build strategy

- Focus on complementary assets and technologies
- Build revenues and profitability

Share buy back

Share buy-back program

- Completed buy-back of 9.99% on 24 February 2020
- Resolution on capital reduction by way of redemption of approx. 5.2 million treasury shares taken on 20 April 2020

4basebio will focus on Genomics

Genomics

Development of next-generation synthetic DNA manufacturing for gene therapy and gene vaccine markets:

- Market-leading asset TruePrime™ enabling cost efficient synthetic *in vitro* DNA manufacturing
- Establish cost-effective *in vitro* process with enhanced end-product quality (hp-DNA)
- Scale process and build infrastructure for GMP grade manufacture of DNA products suitable for clinical and pharmaceutical applications
- Establish leading market position

Markets for our Technologies & Products

Therapeutics products (incl. gene therapy and gene vaccines)

Nascent market, technologies based on synthetic biology awaiting approvals from regulatory bodies

Largest share: DNA synthesis, synthetic DNA

USD 39 billion (2020e), CAGR: 44 %

Diagnostic Products

Overall: USD 40-45 billion p.a.; Point of care tests (POC): USD 12 billion p.a.

Liquid biopsy: USD 2 billion (2022e), CAGR: 20 %

Diagnostic tests and tools for infectious diseases: USD 15 billion p.a.

RNA-based viruses – Influenza testing only: USD 1 billion (2023e)

Research Tools

Reverse Transcriptase: USD 280 million p.a.

Isothermal DNA amplification: USD 266 million (2015); CAGR: 14 %

Growing market for regenerative medicine/advanced therapies

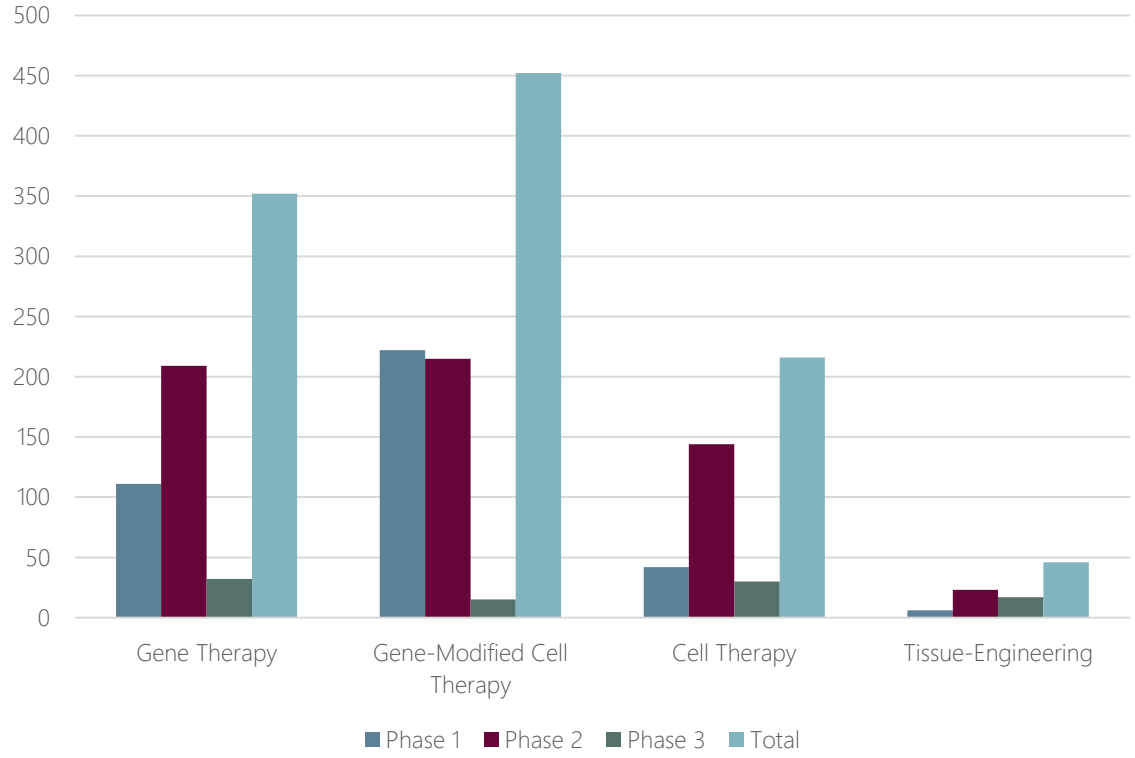
The regenerative medicine sector is rapidly growing

- In 2019, nearly a hundred Phase 3 trials have been active
- Several late-stage products are awaiting approval and following commercialization.
- Officials from the US FDA [1] and European Medicines Agency (EMA) [2] have said that by 2025, they expect to be approving 10–20 cell and gene therapy products each year.

4basebio will profit from the growing demand for pharmaceutical grade DNA as

- CMO
- Technology licensing and enzyme supply

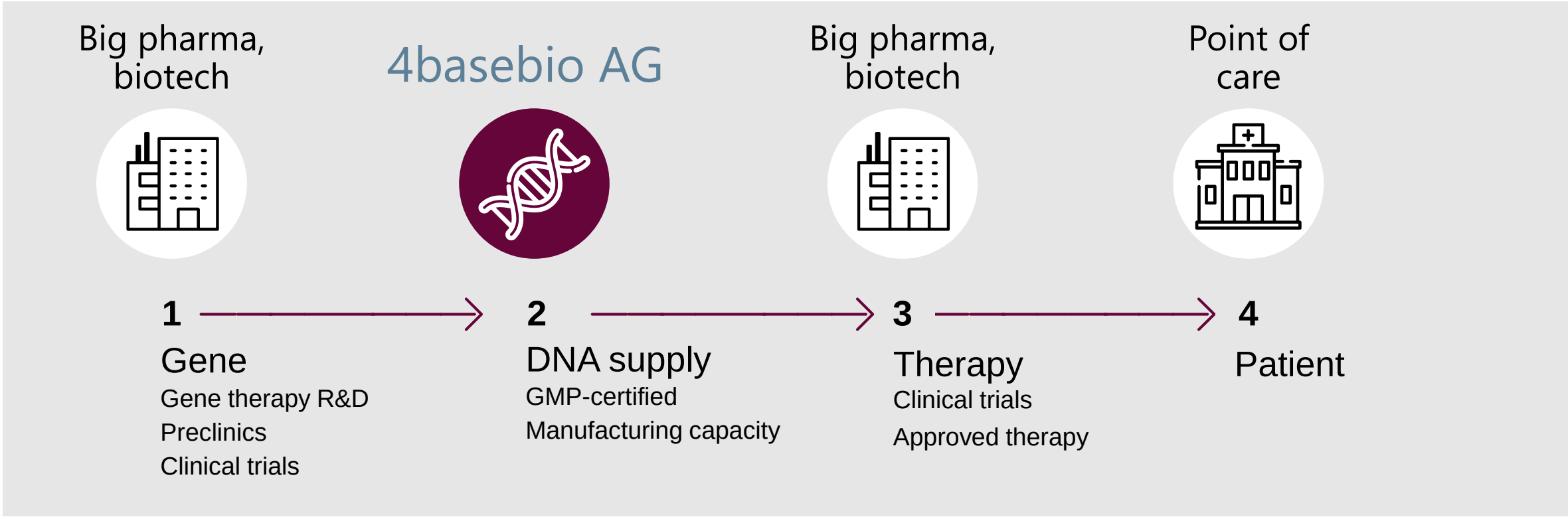
1066 clinical trials in the field of regenerative medicine/advanced therapies



[1] Statement from FDA Commissioner Scott Gottlieb, M.D. and Peter Marks, M.D., Ph.D., Director of the Center for Biologics Evaluation and Research on new policies to advance development of safe and effective cell and gene therapies http://bit.ly/2tH1DLX (January 2019
[2]Remarks from Guido Rasi, MD, Director General of the EMA, at ARM's Meeting on the Mediterranean http://bit.ly/2vggBcj (April 2019)
Source for chart: Alliance for Regenerative Medicine, https://alliancerm.org/sector-data/2019-annual-report/

DNA Synthesis for Gene Therapies

B2B business model
Producing DNA suitable for gene therapies and DNA based-vaccines through a novel approach

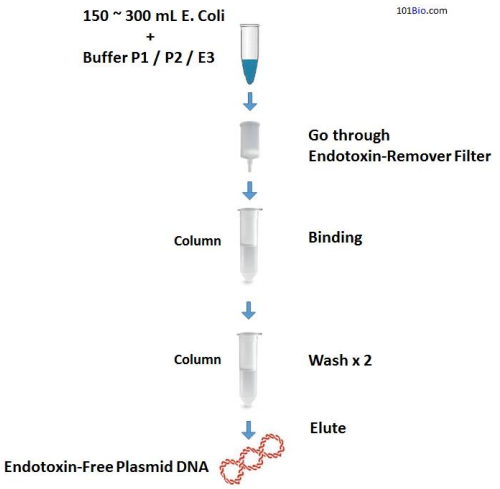


Two ways of DNA manufacturing

In vivo

Large scale bioreactors

Complex DNA purification



In vitro

Enzymatically produced

Key step: enzymatic DNA amplification

Easy and scalable DNA purification

Advantages of 4basebio's proprietary approach

Cost efficient approach

- Reduced vector* size improves gene/vector ratio
- Reduced use of expensive raw materials
- Shorter amplification time

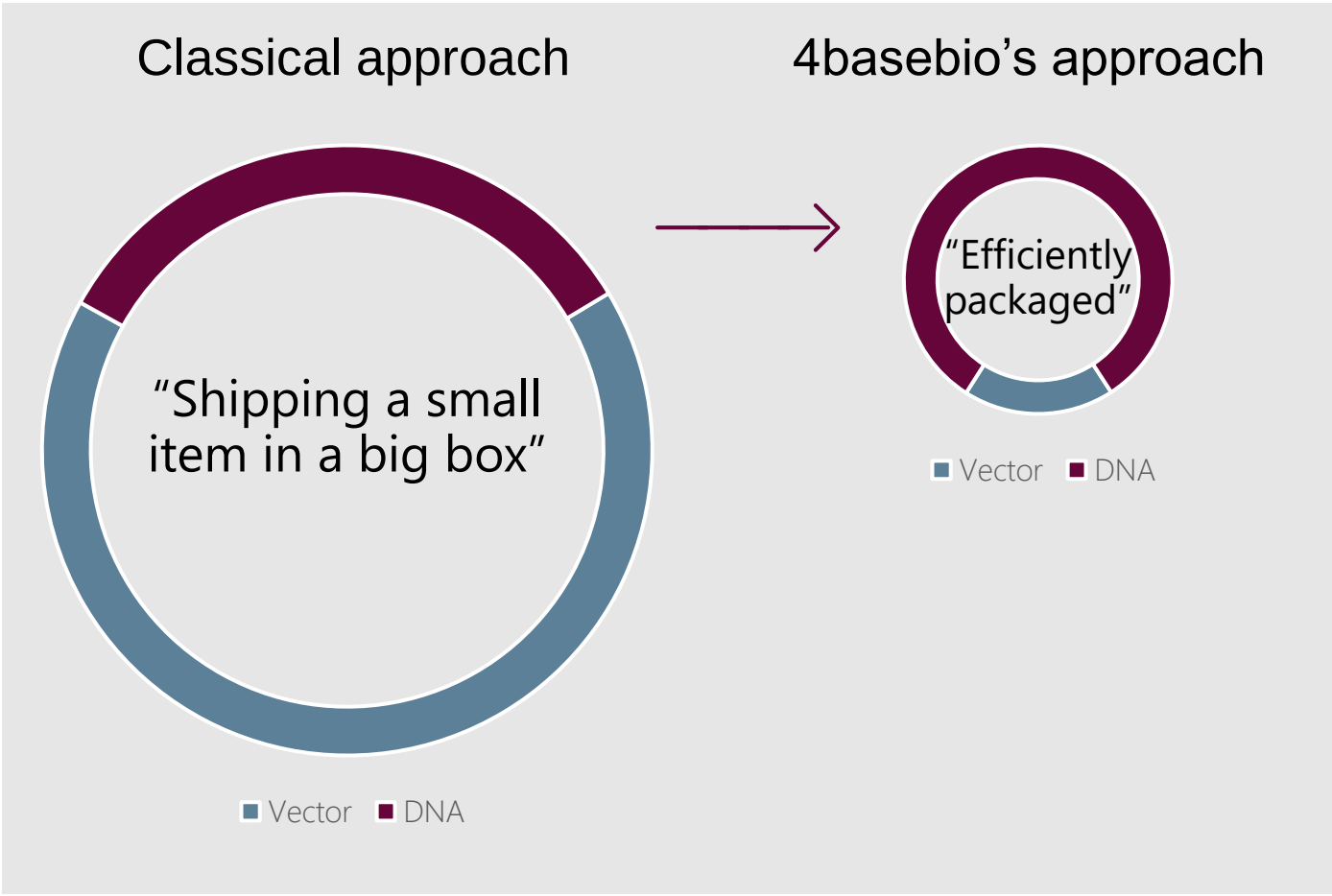
Cell-free approach

- Endotoxin-free
- Significantly smaller volume
- Independent from large fermenters

Optimized, customizable

Fast production times

Suitable for viral and non-viral delivery systems



*Vector is the vehicle for DNA production and discarded later

Requirements to enter the gene therapy and gene vaccine markets

4basebio AG

DNA supply for gene therapy, gene vaccines and other applications

GMP-certified Manufacturing capacity

Manufacturing capacity: Production facilities		To be established (use of proceeds)
Manufacturing expertise: Production and purification	✓	Established GMP expertise to be added
Raw material: Polymerase, Oligos, Nucleotides	✓	Polymerase: TruePrime™ Supply: buy, potential partnering or acquisition (use of proceeds non-dilutive)
Network and B2B partnering expertise	✓	Established

Buy & Build

Buy & Build

Focussing on complementary assets and technologies to accelerate reaching critical mass and business scale

Planned investment of up to EUR 15.0 million in next 2 years on:

- Proprietary technology for DNA manufacture
- Subsequent scaling of its business
- Development of a DNA manufacturing facility

Potential acquisition of complementary assets and technologies for:

- Gene therapy production and gene delivery
- DNA-based vaccine production

Potential investment in strategic therapies alongside partners

3

Outlook 2020

Corporate Goals 2020 and going forward

Work on GMP-readiness of hp-DNA production by:

- increasing enzyme production capacity
- progressing development efforts on efficiency and process optimization
- expanding laboratory and manufacturing footprint
- attracting additional scientific capabilities and regulatory expertise

Initiate partnerships with academic research groups as well as gene therapy and DNA vaccine developers to:

- explore new technologies for advanced gene delivery
- validate first hp-DNA products
- progress hp-DNA products towards a clinical trial environment
- co-development of pre-clinical gene therapies / DNA-based vaccines pipeline
- open wider business opportunities

Evaluation of possible acquisition targets (technology assets or GMP production)

➢ **Leading to growing business with Pharma and Biotech companies**

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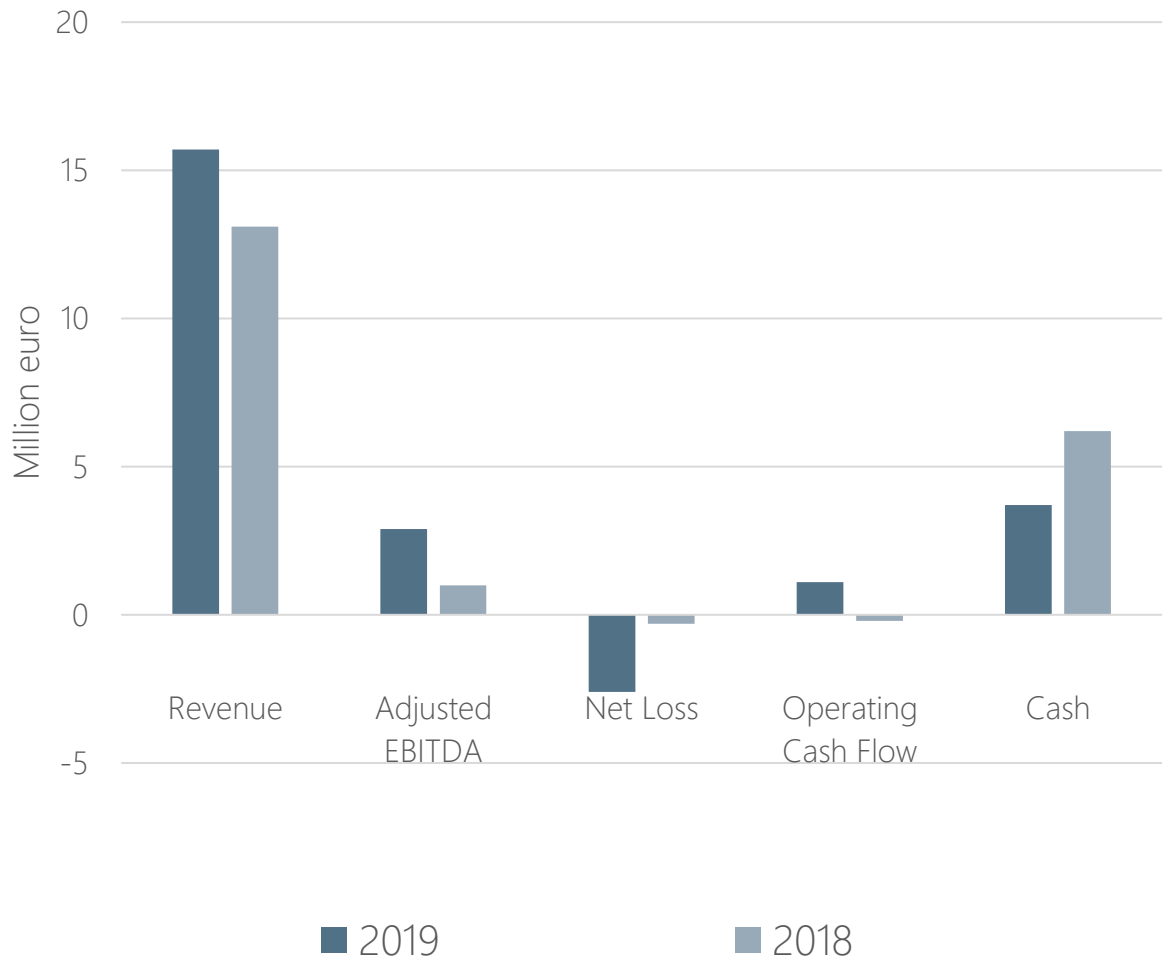
Financial Results 2019 and Q1 2020

Financial Highlights

4basebio met full year financial guidance 2019:

- Revenues for 2019 of €15.7 m up 19% versus 2018 (Guidance: double digit revenue growth)
- Adjusted EBITDA €2.9 m (Guidance: EUR 2.5 to 3.0 m)

2019 Performance	
Revenue	€15.7
Adjusted EBITDA	€2.9
Net Result	-€2.7
Operating Cashflow	€1.1
Cash in hand	€3.7



Consolidated Statement of Comprehensive Income

In € million	2019	2018
Revenues	**15.7**	**13.1**
Costs of goods sold	(3.5)	(3.6)
Expenses		
Sales	(2.4)	(2.8)
Administration	(9.0)	(7.5)
Research & development	(1.4)	(1.0)
Other operating income/(expenses)	(1.2)	1.2
Total operating expenses	**(17.4)**	**(13.7)**
Results of operating activities	**(1.8)**	**(0.6)**
Earnings before taxes	**(2.5)**	**(0.5)**
Net profit/(loss) for the period	**(2.7)**	**(0.3)**

The Key Metric: Adjusted EBITDA

in € thousand	Effect of Non-cash Charges	
	2019	2018
Reported EBIT	(1,780)	(585)
Amortisation and depreciation	2,895	2,345
EBITDA	**1,115**	**1,761**
Other non-cash charges:		
Change on revaluation of earn outs	1,372	(1,042)
Equity settled share compensation	69	265
Expenses on Abcam transaction (1 January 2020)	360	0
EBITDA Adjusted	**2,916**	**984**

Balance Sheet as of December 31, 2019

Selected balance sheet data (in € million)	2019 (Dec 31)	2018 (Dec 31)
Non-current assets	**52.2**	**51.8**
thereof goodwill	35.0	33.9
thereof other intangible assets	14.1	15.6
Current assets	**10.0**	**12.4**
thereof cash and cash equivalents	3.7	6.2
Total assets	**62.3**	**64.2**
Shareholders' equity	48.1	46.5
Non-current liabilities	**6.1**	**9.9**
thereof financial liabilities	3.9	7.5
Current liabilities	**8.1**	**7.8**
Total equity and liabilities	**62.3**	**64.2**

Financial Highlights for Q1 2020

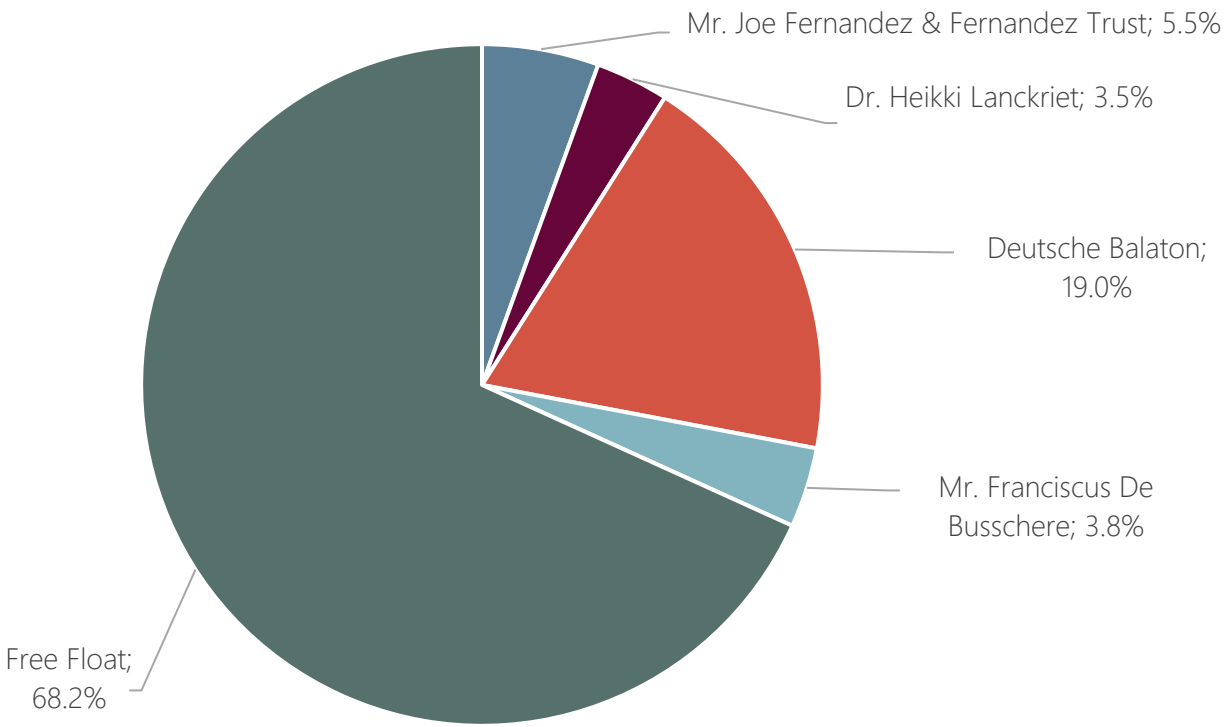
Q1 2020 Performance [in €'000]	2020	2019
Revenue from continuing operations	296	295
Total net operating expenses from continuing operations (including cost of goods sold)	(925)	(1,200)
Profit from Abcam transaction	66,863	N/A
Result for the period	65,728	(464)
Cash balances at the end of the period	86,911	5,644
Cash escrow (Abcam transaction)	14,400	N/A

4basebio reaffirms financial guidance for 2020:

- Revenues for 2020 between EUR 0.5 – 1.0 m
- Cash-burn between €2.5 -3.5 m (excluding expenses relating to the Abcam transaction)

The share and shareholder structure

Shareholder structure* in %



The 4basebio share:

ISIN:	DE000A2YN801
Symbol:	4BSB
Number of shares*:	48,525,915
Market cap*:	€ 89 million

IR Calendar 2020:

Half-year report:	13 August
Q3 results:	12 November

* as of 12 June 2020

Resolutions 5-8 of this AGM

Resolution 5 & 6: Resolution on the amendment of the authorization to establish the Stock Option Plan 2017 and 2019

As a result of the sale of the proteomics and immunology business to Abcam, the sales-related performance target provided for in the Stock Option Plan 2017 and 2019 are realistically no longer achievable.

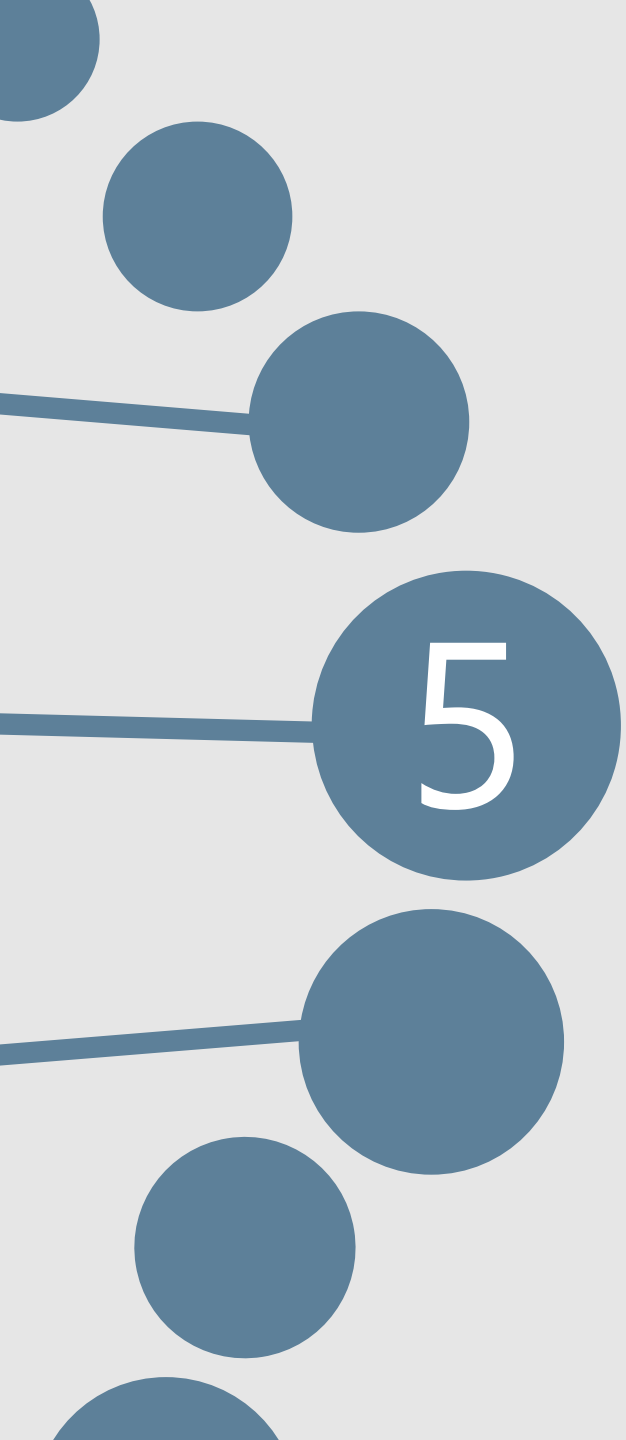
Therefore, the performance target is to be adjusted to the new circumstances. The other terms and conditions of the Stock Options 2017 and 2019, in particular the issue price, will remain unchanged.

Resolution 7: Resolution on the authorization to acquire and sell treasury shares under exclusion of shareholders' subscription and tender rights

The Company is authorized to acquire treasury shares in the amount of 10 % of the Company's share capital at the time of the Annual General Meeting on 17 June 2020.

Resolution 8: Resolution on the authorization to use derivatives in connection with the acquisition and sale of treasury shares in accordance with Section 71 para. 1 no. 8 of the AktG under exclusion of subscription rights and shareholders' tender rights

In addition to the authorization to be resolved under agenda item 7 to acquire treasury shares pursuant to Section 71 para. 1 no. 8 AktG, an authorization is to be granted to acquire and sell treasury shares also using derivatives.



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Q&A and Voting

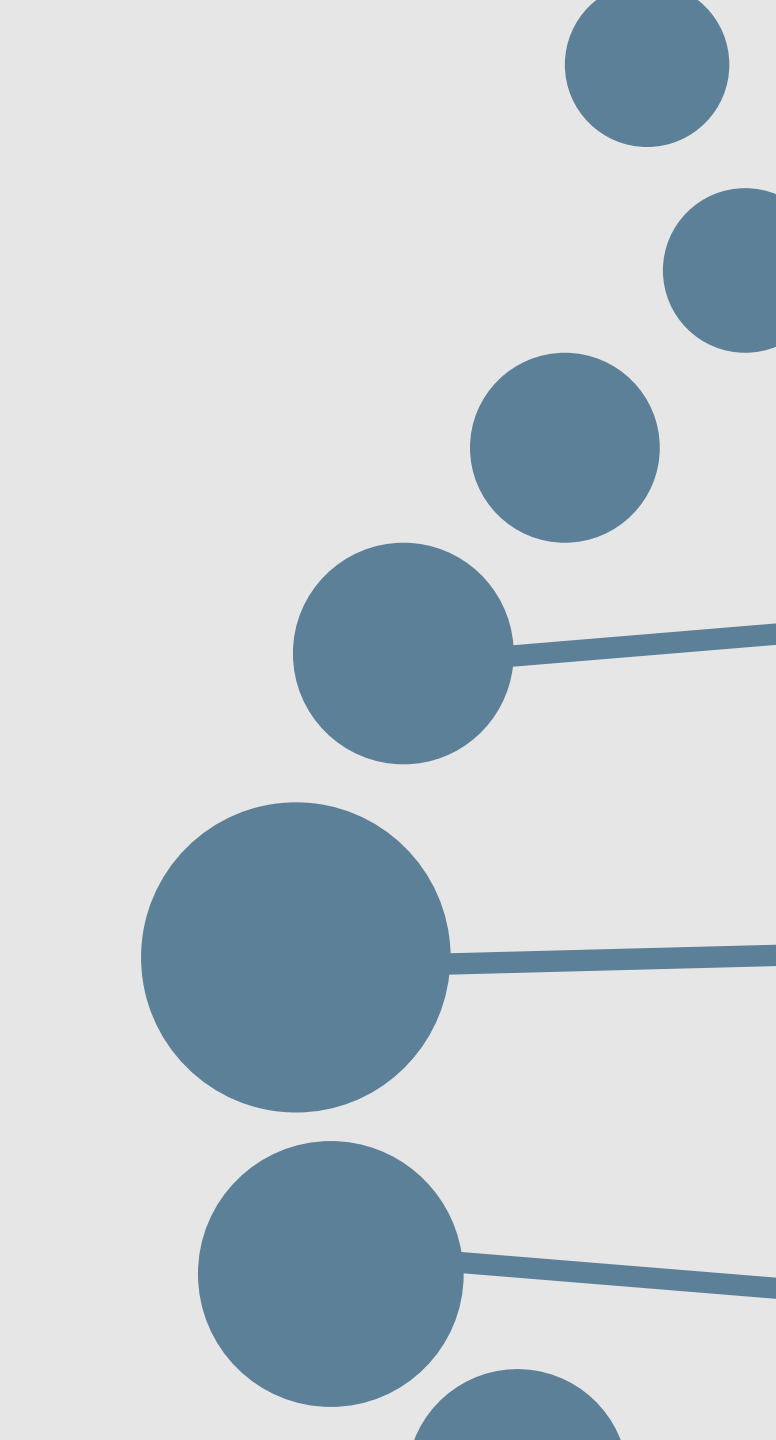
Question from shareholders – Answers from the executive management board

Deadline for submitting questions through the shareholder portal was 15 June (24:00 hours).

4basebio has received 73 questions from 3 shareholders and 2 association(s) of shareholders.

Annual General Meeting 2020

Voting process is ongoing – please wait



Voting results

The Chairman of the AGM will announce the voting results orally,

the voting results in full details will also be presented on the AGM 2020 website after this meeting.

Annual General Meeting 2020

Thank you for your attention