



Corporate Presentation
August 2024

Cryosite Limited
ASX Code: CTE
www.cryosite.com

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Investor Enquiries

For enquiries, please contact:

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Executive Director

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FY24 Highlights

An exceptional year for Cryosite

- NPAT of \$1.8m - an **increase of 31%** on prior year
- EBITDA of \$2.8m – an **increase of 28%** on prior year
- Revenue from ordinary activities \$12.6m - an **increase of 6%** on prior year
- Earnings per share of 3.77 cents - an **increase of 31%** from prior year (on a fully diluted basis)
- A dividend declared for FY24 of **2 cents per share** – an **increase of 33%** on FY23 – payable in October 2024
- A capital return of **5 cents per share** paid in February 2024
- Cryosite has **\$4.7m of cash and no external borrowings**
- Works near completion to **extend the footprint of current facility by 17%**



Leadership Team

Experienced leadership team driving the business

Experienced board of directors



Mark Kerr
Chairman of the Board



- Over 30 years' experience on the boards of public and private companies
- Director of Berkeley Consultants and Chairman of Nido Education Ltd
- Previously Chairman of Think Childcare Group which was sold to Busy Bees in 2021. This was one of the year's most successful M&A transactions on the ASX
- Previously Chairman of WCM Global Long Short Limited, and Chairman and Managing Director of Hawthorn Resources Ltd



Scott Thomas
Non-Executive Director



- Over 12 years working in the financial services industry both locally and internationally
- Held senior roles at ANZ Private in Melbourne and Vanguard Investments in London and Melbourne as the Head of Offer and Growth for Australia
- Dip Financial Strategy at Oxford University (DipFS), Masters of Applied Finance (MAF), BCom



Andrew Kerr
Executive Director



- Over 13 years of experience in financial services and renewable energy across domestic and international markets
- Previously worked at Macquarie Bank (Green Investment Group & Commodities and Global Markets divisions), Bank of America Merrill Lynch, and Meridian Energy Australia (Powershop Australia)
- GAICD, CPA, BCom

...with a talented management team

Alicia Steel, PhD (USyd)
General Manager






- 10 years' experience in quality management in highly controlled environments
- Part of the Cryosite senior management team since 2020
- Extensive experience in GMP audit, regulatory affairs, import/export of clinical trial product, biological storage and logistics
- Doctor of Philosophy in (Bioscience) from University of Sydney

Jane Hao
Chief Financial Officer

- Joined Cryosite in 2021
- FCPA, BCom, EMBA
- A strong finance background with senior roles in healthcare, financial service and manufacturing sector at various USA, Singapore and Australian public-listed companies
- Extensive experience in corporate finance and IFRS compliance, audit and risk management, tax accounting and commercial solutions

Investment Highlights

Leading Australian clinical trials logistics, storage and distribution company

	<p>Leading clinical trial logistics and biological storage business</p>	<ul style="list-style-type: none"> Over 23 years operating in the clinical trials and biological storage businesses Highly regulated, specialist storage and logistics solutions to the clinical trials and biologicals segments of the broader pharmaceuticals market Currently manages over 650 active clinical trials – end users include 11 of the top 15 pharmaceutical companies
	<p>High barriers to entry with limited direct peers</p>	<ul style="list-style-type: none"> State-of-the-art Good Manufacturing Practice (GMP) and Good Wholesaling Practice (GWP) certified facility purpose-built to store a wide range of highly regulated, temperature-sensitive biological materials 33 x LN2 tanks, 20 x -80°C freezers, 10 x -20°C freezers, 4 cold rooms, ambient storage, vaults, safes
	<p>Operating in high growth areas</p>	<ul style="list-style-type: none"> Clinical trials market in Australia is forecast to grow at a CAGR of ~10% for the next 4 years Australian biological market forecast to grow at a CAGR of ~17% for the next 4 years
	<p>Strong year-on-year financial growth</p>	<ul style="list-style-type: none"> Compound annual revenue growth of ~10% p.a. since 2019, with EBITDA margin of ~23% for FY2024 EBITDA growth of ~176% since 2H FY20 (as at 2H FY24) Debt-free¹, strong cash position
	<p>Experienced management team and board</p>	<ul style="list-style-type: none"> Highly experienced team with deep knowledge of clinical trials and logisticians

1. Debt excludes Current and Non-Current lease liabilities

Business Segments

Cryosite operates through the following two business segments

 cryosite
clinical trials depot

Clinical Trial Logistics

Independent supply chain expertise and third-party depot provider specialising in clinical trials

- One of the top clinical trial logistics companies in Australia
- Services include storage, labelling, status management, secondary packaging, schedule drug distribution, destruction, returns and biological services
- Manage all clinical trial types – from Phase I studies to larger, complex Phase II and Phase III randomised studies
- GMP and GWP licensed facility
- Business-to-business

 cryosite
biological storage specialists

Biological Storage

Specialist temperature-controlled storage

- Provides comprehensive third-party logistics (3PL) depot services tailored to the unique needs of the life sciences and biotechnology industries
- State-of-the-art facilities are purpose-built to store a wide range of highly regulated, temperature-sensitive biological materials, including cell banks, mesenchymal stromal cell therapies, tumour-infiltrating lymphocyte therapies, haemopoietic progenitor cell therapies, vaccines and tissue samples
- Cryogenic / cold chain logistics experience
- GMP licensed facility
- Business-to-business
- Business-to-consumer

 cryosite
cord blood

Cord Blood and Tissue Storage

Private cord blood bank

- Legacy business
- First private cord blood bank to become licensed in Australia in 2002
- Ceased collection and storage of new cord blood/tissue samples in 2017 – continue to store samples prior to that time
- Business-to-consumer

Broad Scope of Clinical Trial Logistic Services

Cryosite offers a board range of services

Characteristics of the services



Clinical trial logistics

Inventory Control	Reporting	Reconciliation	Web Portal Access	Dry Shipping
Destruction	Secure	Witnessed	Validated Supplier	Certified Destruction
Returns	Collection at Site	Reconciliation	Retention	



- Temperature sensitive Biological storage & distribution
- Temperature sensitive transport
- Secondary packaging

Storage	Ambient	Cold	Frozen	Scheduled Drugs	LN2
Transport	Credo™	Pelican Shippers™	Dry Ice	Destruction	Live Temperature Monitoring
Secondary Packaging	Reduced Text Labelling	Secondary Packaging	Expiry Extension	Bundling & Kitting	Amber Light

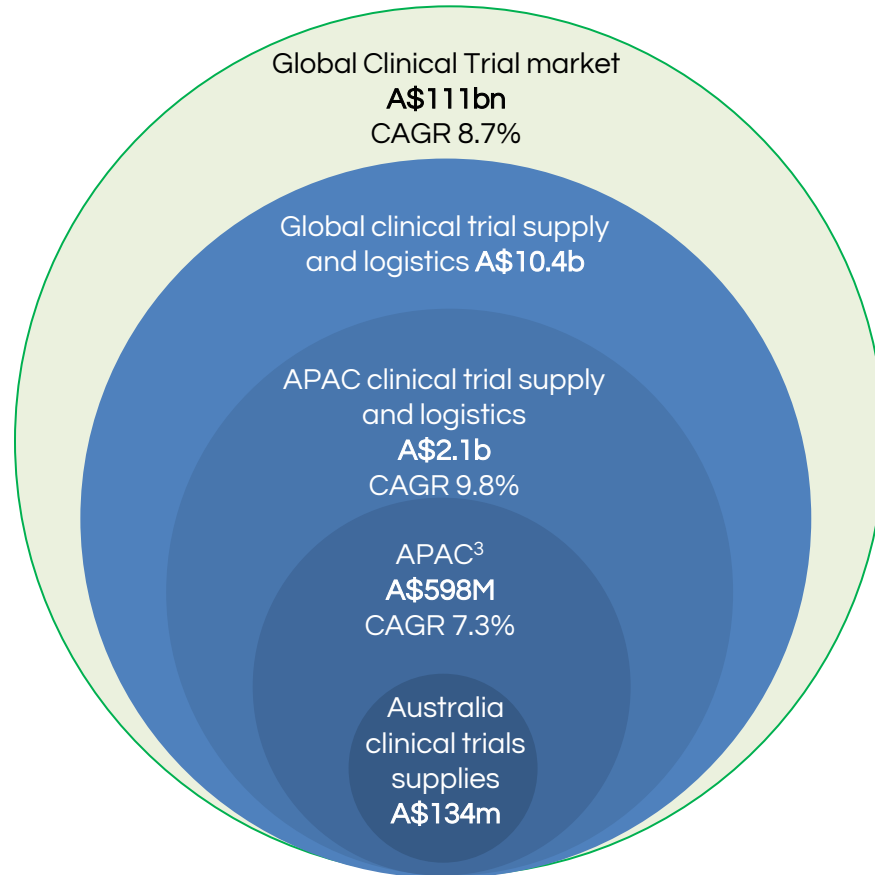
...and are backed by all the necessary accreditations and licences



GWP-certified

Market Overview: Poised for Growth

2028 Global Clinical Trials Market Forecast^{1,2}



- Australian R&D tax credit continues to make it attractive for overseas and domestic life science companies to conduct R&D in Australia
- There has been a marked increase in the development of drug products that use cell or gene therapy approaches
- Global life science R&D continues to be strong
- Continued interest by small biotech companies and others to conduct early-stage clinical research in Australia before submitting a US IND

1. AUD:USD 1.52
 2. Source: Markets and Markets Clinical Trials Market – Global Forecast from 2023 to 2028, Markets and Markets Clinical Trial Supplies Market – Global Forecast from 2023 to 2028
 3. Ex. China, Japan and India

Barriers to Entry

Significant barriers to entry creates a competitive advantage

Cryosite holds regulatory licenses that can take 2+ years to achieve.

- GMP and GWP licenses are required to support the specialised needs of highly regulated, temperature-sensitive therapeutic products
- Cryosite is GWP licensed to handle schedule 2,3,4 & 8, medicines
- Suited for Schedule 9 Psychotropics and Schedule 8 Medicinal cannabis storage.
- TGA GMP Licensed for clinical trial labelling → including active/placebo medicine blinding.
- TGA GMP licensed for cellular storage, labelling and secondary packaging → important for supporting cell and gene therapy clinical trials within Australia.
- Approved Arrangement for microbiologicals under Biosecurity Containment level 1
- GMO and Bio-safety Level 2 storage.
- Vaccine storage

Specialised storage and transport equipment

- There is a significant lag in acquiring otherwise expensive and specialised equipment
- Cryosite has the only 1500L LN₂ Dry Shipper transport vessel in Australia
- Cryosite has one of the largest LN₂ tank fleets in Australia.
- These all support Cryosite's position and key role in expanding access to cell and gene therapies in Australia.

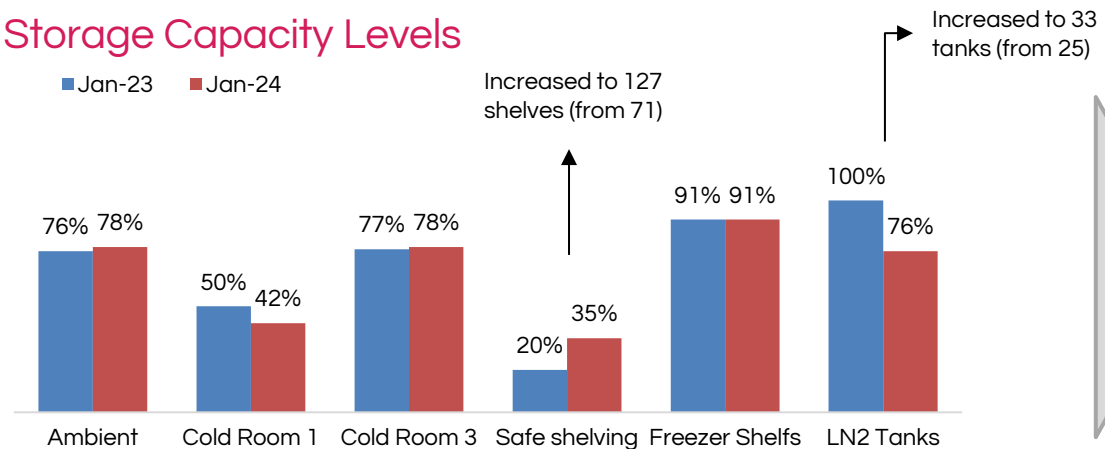


Facility

Purpose-built, modern facility licenced by the TGA

- 2,100m² GMP and GWP-certified facility
- Secure site:
 - > Back to base intrusion alarms
 - > 24 hour / 7-day monitoring
 - > Card access
 - > Security Patrols
- 24-hour temperature monitoring
- Independent backup power by two generators
- IT secure systems with offsite backups

Storage Capacity Levels



Works near completion to extend the footprint of current facility by 17%.

This will, approximately, double the number of freezer shelves and LN2 tanks to support future anticipated growth.



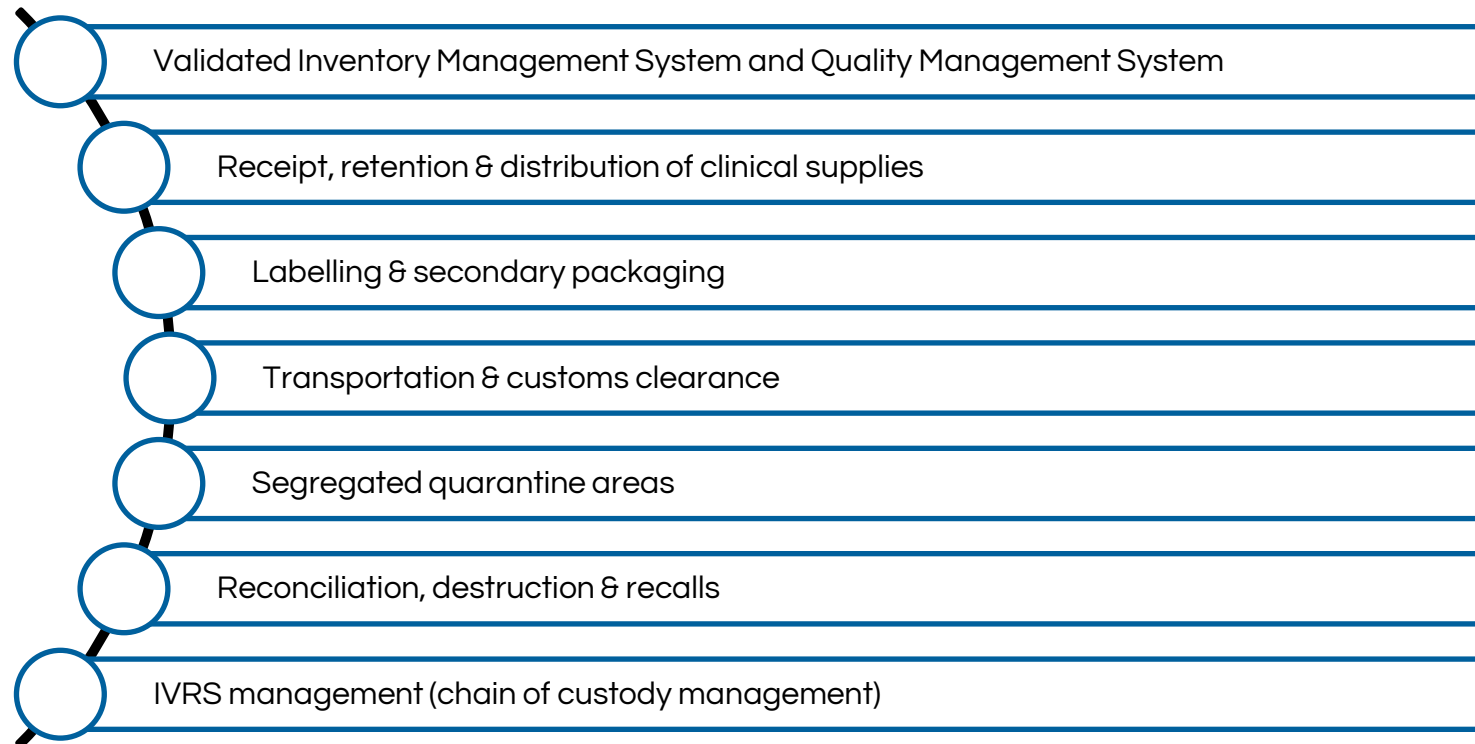


Clinical Trial Services Segment

Clinical Trial Services

Specialist temperature-controlled storage, logistics and distribution services

Manage the entire clinical trial supply chain:



Clinical Trial Services Specifications

Cryosite currently manages 650+ clinical trials

650+
managing
current trials¹

9,300+
shipments per annum,
90% temperature
managed

99.97%²
on-time dispatch rate
for shipments

~25%
market share in
managing active
studies in Australia¹

20%
market share of
clinical trial services
revenue in Australia¹

All
required licences held
by Cryosite

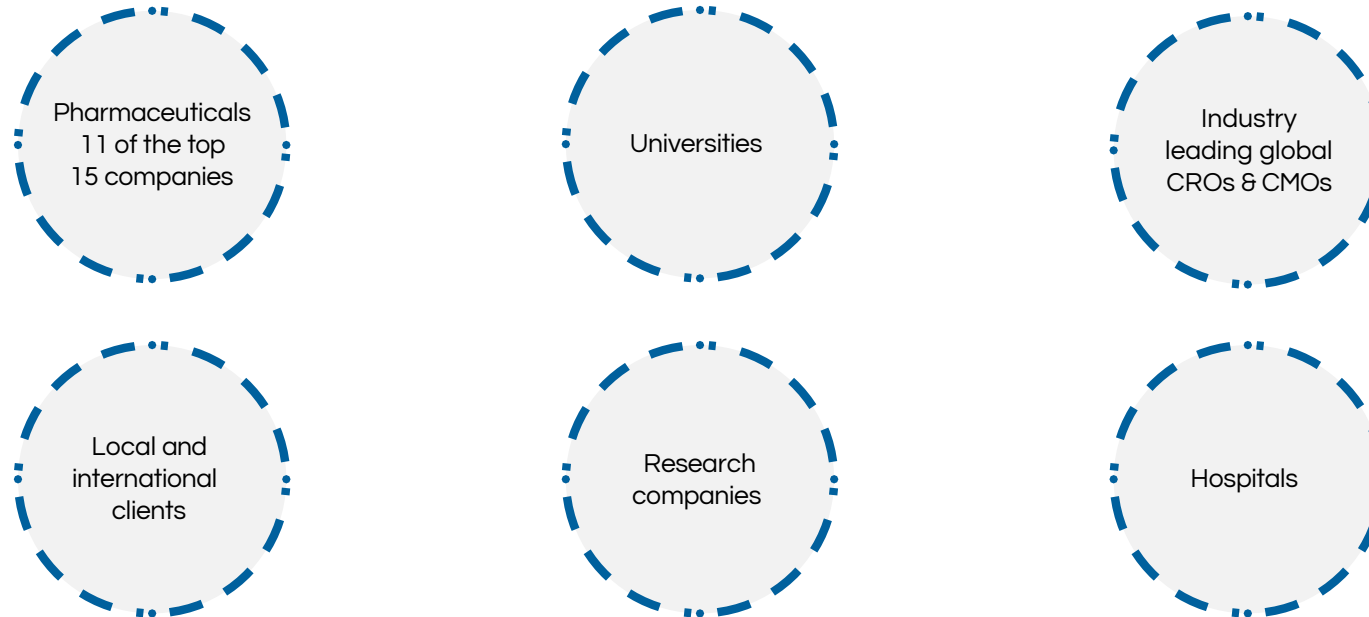
Adhere to the highest industry standards – regularly audited to ensure compliance with GMP, GWP, Bio hazard PC1, and other regulations

1. Based on total studies managed by Cryosite and total studies in Australia from clinicaltrials.gov (as at May 2024)
2. Measured and reported at annual business reviews with customers

Clinical Trial Customers

High quality customer and end user base

End Users of Direct Customers



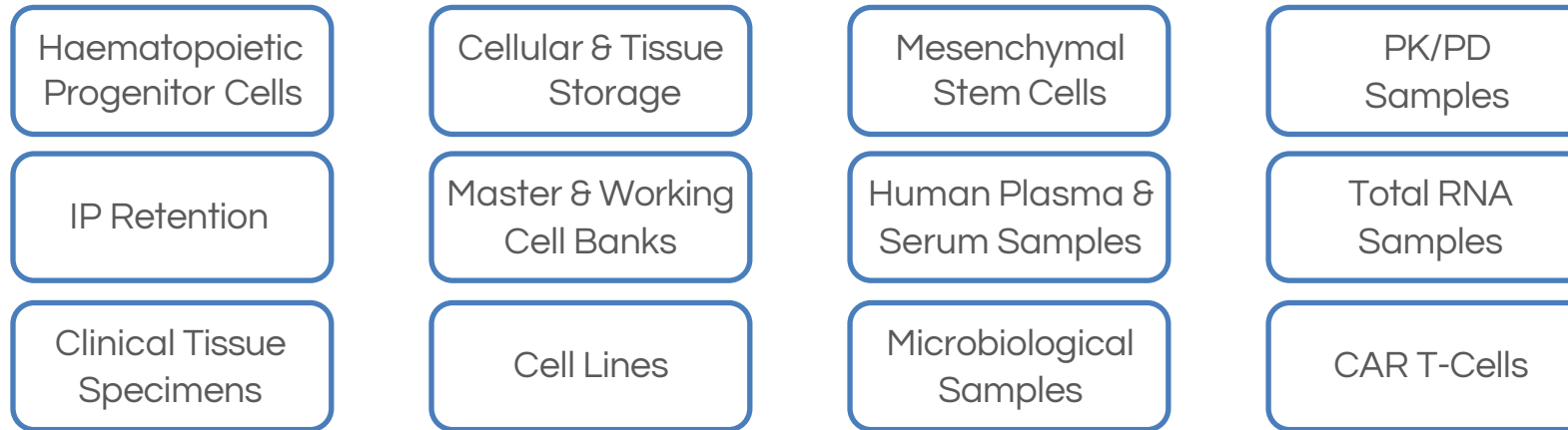


Biological Storage Segment

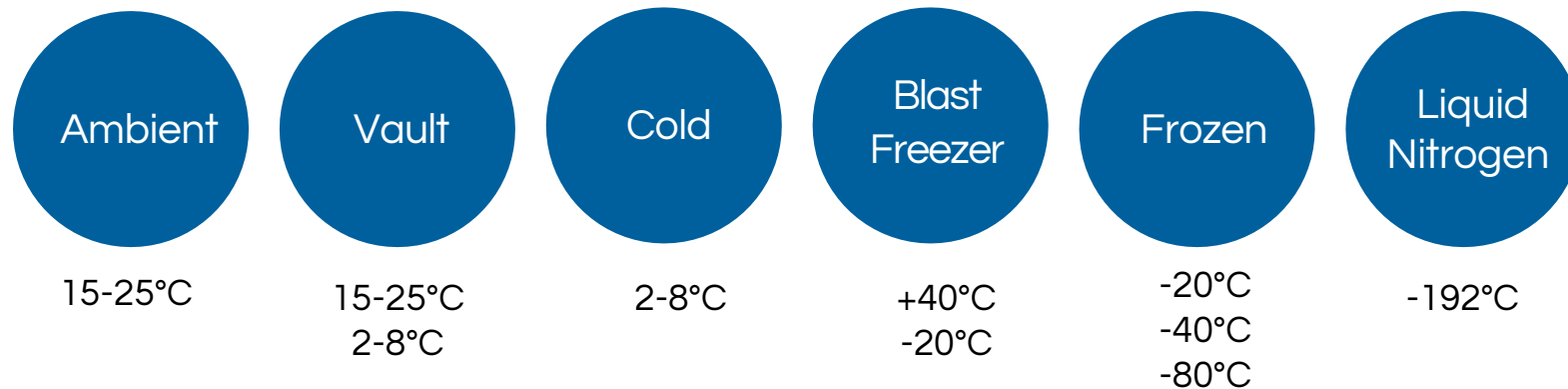
Biological Storage Capabilities

Specialist temperature-controlled storage

Expertise, facilities, personnel and systems to provide a wide range of biological storage services for:



Specialist temperature ranges, adhered to with absolute precision:



Biologics Specifications

Cryosite operates out of a state-of-the-art 2,100m² facility

<p>2,100m² GMP and GWP licensed site facility</p>	<p>33 LN2 tanks</p>	<p>20 -80°C freezers</p>
<p>7.5% market share for biological storage in Australia, and growing</p>	<p>10 -20°C freezers (including 2 being delivered)</p>	<p>4 cold rooms</p>
<p>All required licences (incl. Bio-safety level 1 and level 2) held by Cryosite</p>	<p>2 walk-in freezer rooms</p>	<p>S8 drugs 1 room-size storage vault and 16 safes</p>



Cord Blood and Tissue Storage Segment

Overview

Experts in cord blood and tissue storage

1st

Australian cord blood
service provider

20+

years' experience

~17,000

current customers
(cord blood stored)

Therapeutics
accredited license



Cord Blood Use

One of the richest sources of stem cells, which have huge potential in the treatment of diseases

- Umbilical cord blood is one of the richest sources of stem cells
- Stem cells in cord blood have huge potential to treat chronic diseases such as cancer, diabetes, blood diseases and immune diseases
- Various governments are supporting research and clinical trials of cord blood stem cells



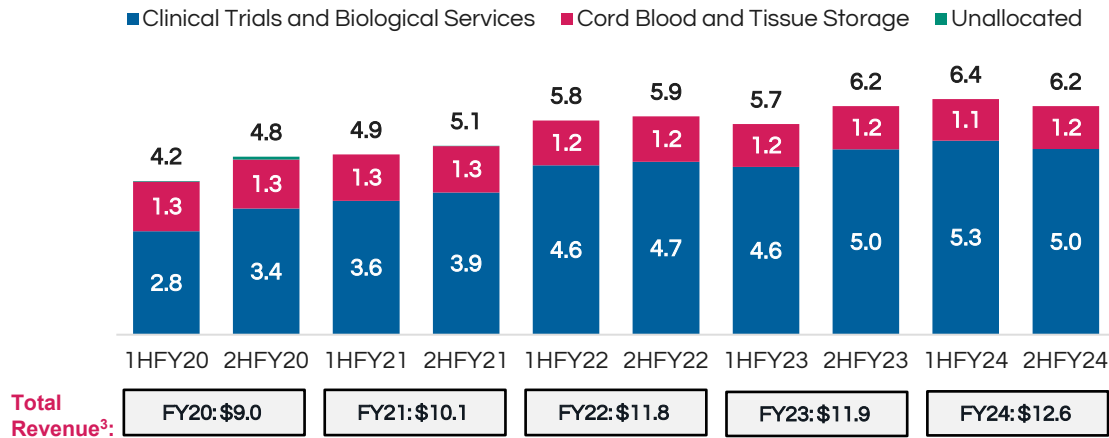


Financials

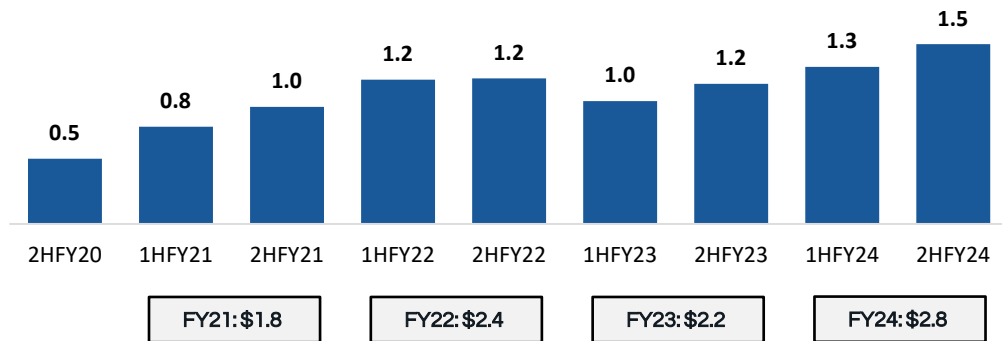
Historical Financials

Record financial results for FY24

Segmented Revenue (A\$m)^{1,2}



EBITDA (A\$m)¹



- EBITDA growth of ~176% since 2H FY20 (as at 2H FY24)
- Organic growth is driving the top and bottom line
 - FY24 group revenue of A\$12.612 million (+5.7% pcp)
 - FY24 net profit of A\$1.840 million (+30.6% pcp)
- Strong balance sheet⁴
 - No debt⁵
 - \$4.7 million cash on hand
 - A\$0.05/share capital return paid in February 2024
- Costs tightly controlled
 - Cryosite purposefully invests in facilities, systems and staff, to optimally position for continued growth
 - A positive expansion in gross margins in FY23 was offset with an increase in operational expenses, primarily driven by inflation
- After several years of high investment in capital expenditure, Cryosite is in a position to leverage these assets

1. Includes cord blood revenue and expenses recognised in accordance with AASB 15
 2. Excludes non-operating income
 3. Includes non-operating income
 4. Audited management accounts as at 30 June 2024

5. Excluding lease liabilities

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professional, dependable, compliant