

FIRST HALF-YEAR 2018 FINANCIAL RESULTS CONFERENCE CALL CURETIS N.V.



ARES
Technology
Platform

CONFERENCE CALL PRESENTATION
14 August 2018

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H1-2018 FINANCIAL RESULTS CONFERENCE CALL

TELEPHONE CONFERENCE DIAL-IN AND WEBCAST DETAILS

Telephone Conference:

Dial-in numbers

NL:	+31 107137273
BE:	+32 11500307
DE :	+49 6922 222 9043
UK:	+44 2030 092 452
US:	+1 855 4027766
China:	+86 4006815483
Hong Kong:	+852 30773565

Participant PIN code: 93120684#

Webcast access link:

Link (for participants): <https://webcasts.eqg.com/curetis20180814>

ON THE CALL WITH YOU TODAY



Oliver Schacht, Ph.D.
Chief Executive Officer
[Link to Oliver Schacht's CV](#)



Dr. Achim Plum
Chief Business Officer
[Link to Achim Plum's CV](#)



Heiko Schorr
Director Finance
[Link to Heiko Schorr's CV](#)

AGENDA

- > KEY MILESTONES YTD 2018
- > FINANCIAL RESULTS FIRST HALF-YEAR 2018
- > OUTLOOK
- > Q&A SESSION

KEY MILESTONES YTD 2018 (I)

CONTINUING TO EXECUTE

De Novo request for Curetis' Unyvero System and Unyvero LRT Application **granted by U.S. FDA** on 3 April, 2018

Launched Unyvero System and LRT Application in the U.S. at ASM Microbe; commercial roll-out initiated on 7 June, 2018 **with strong initial traction**

Established U.S. Scientific Advisory Board (SAB) to support commercial roll-out

Entered into African and Latin American markets through distribution partnerships with New Horizons Scientific (Egypt), Quimica Valaner SA (Mexico) and Biko SA (Uruguay) with 3-year purchase commitments totaling **45 Unyvero Systems and several thousand Unyvero cartridges**

Consolidated global installed base of Unyvero Analyzers to **162 as of 30 June 2018**, a net decrease of 13 Analyzers from 175 at 31 December 2017 due to execution of a buy-back option for Unyvero systems deployed in a clinical pharma trial and stronger focus on higher priority accounts and conversion efficiency in EMEA direct selling region.

Launched CE-IVD marked **Unyvero UTI Urinary Tract Infection Cartridge** in EMEA market

Unyvero HPN and BCU Application Cartridges received **approval from Singapore Health Science Authority**

KEY MILESTONES YTD 2018 (II)

CONTINUING TO EXECUTE

Pre-submission meeting with the **U.S. FDA** scheduled for late September to define regulatory pathway for Unyvero LRT application for **bronchoalveolar lavage** (BAL) samples

Completed analytical testing for Unyvero HPN in **China** in Q2-2018 **meeting all performance requirements** for the entire panel for Chinese FDA clinical studies and market clearance

Signed strategic partnership with MGI to leverage Curetis' sample preparation technology and enable short-term commercialization of NGS-based molecular microbiology

Launched ARES & CO pharma partnering program largely funded by Vienna Business Agency

Received a **grant funding commitment** by Austrian Research Promotion Agency (FFG) **for EUR 1.6 Mio. project** run by Ares Genetics

Raised additional financing of **EUR 4.1 million** in equity offering (PIPE) and secured an additional **USD 10 million** equity facility¹

2018 ANNUAL GENERAL SHAREHOLDER MEETING

ALL RESOLUTIONS APPROVED - AUTHORIZED CAPITALS PROVIDE STRATEGIC FLEXIBILITY

MANAGEMENT BOARD

- Oliver Schacht, Ph. D., and Dr. Achim Plum have been re-appointed as Managing Directors for a three-year term until December 31, 2021
- Christopher Bernard has been appointed as a member of the Company's Management Board for a three-year term until the 2021 AGM¹

SUPERVISORY BOARD

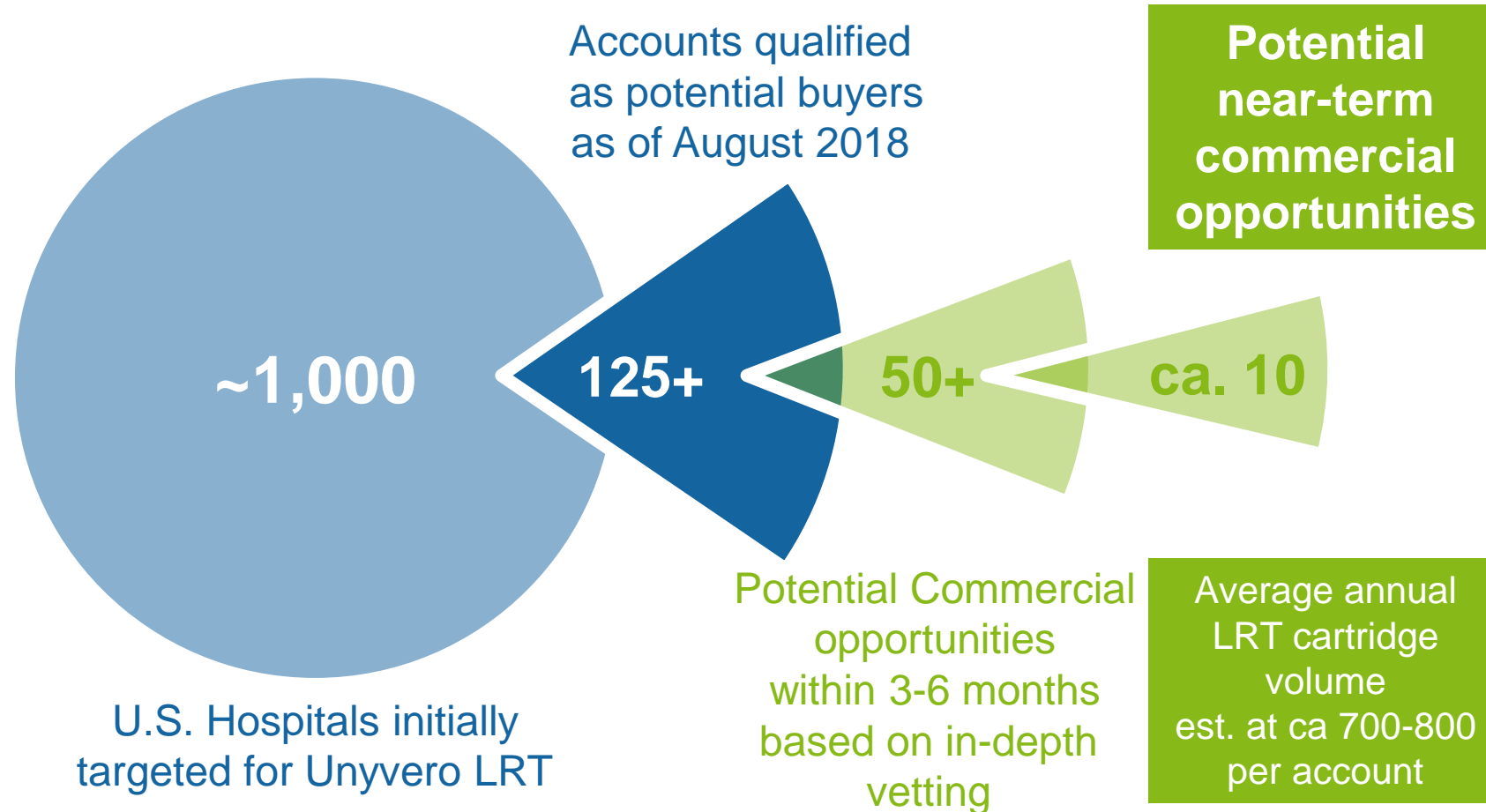
- Dr. Rudy Dekeyser was re-elected to the Company's Supervisory Board for another one-year term and Dr. Werner Schaefer was re-elected for another two-year term
- Supervisory Board has been authorized to grant stock options to Managing Directors

AUTHORIZED CAPITAL

- Three authorized capital increases approved: two for up to 10% each and one for up to 50% of outstanding shares
- Extension of the designation of the Management Board to limit or exclude pre-emptive rights on authorized issuances of new shares or rights to subscribe for shares
- Extension of authorization of the Management Board to repurchase shares as well as to issue new shares or grant rights to subscribe for shares in relation to strategic capital raising(s)
- Resolutions provide the management with full strategic flexibility to deliver further growth

U.S. COMMERCIAL EXECUTION UPDATE

STRONG PIPELINE - 10 NEAR-TERM OPPORTUNITIES WITH ESTIMATED AVERAGE OF 700 - 800 (RANGE 250 - >1,600) LRT CARTRIDGES PER YEAR



NEW LEADERSHIP FOR CURETIS USA INC.

CHRIS D. EMERY TO SUCCEED CHRISTOPHER M. BERNARD AS PRESIDENT & CEO OF CURETIS USA INC.

- Chris D. Emery to become President & CEO of Curetis USA Inc. effective 01 September, 2018:



Chris D. Emery

- 20+ years of commercial experience in the diagnostics and pharmaceutical industries
 - Joins from recent leadership position as CCO of Menarini Silicon Biosystems
 - Previous commercial leadership positions with Abbott, Novartis, Combimatrix Diagnostics, Response Genetics, and LabCorp
- Christopher M. Bernard resigned as President & CEO of Curetis USA Inc. and as member of the Management Board of Curetis N.V. effective 31 August 2018.

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CURETIS N.V.

FIRST HALF-YEAR 2018 REPORT PUBLISHED TODAY



Access our First Half-Year 2018 Financials and Business Update Report through the following link on our corporate website

<http://www.curetis.com/en/investors/financial-reports-and-conferences/financial-reports.html>

CURETIS N.V.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the periods ended 30 June 2018 and 30 June 2017

In kEuro	Six months ended 30 June 2018	Six months ended 30 June 2017
Revenue	807	595
Cost of sales	-1,435	-1,052
Gross loss	-628	-457
Distribution costs	-4,214	-3,846
Administrative expenses	-2,111	-1,848
Research and development expenses	-4,683	-3,161
Other income	271	50
Operating loss	-11,365	-9,262
Finance income	274	20
Finance costs	-496	-406
Finance result – net	-222	-386
Loss before income tax	-11,587	-9,648
Income tax expenses	26	-14
Loss for the period	-11,561	-9,662
Other comprehensive income for the period, net tax*	-171	117
Total comprehensive loss for the period**	-11,732	-9,545
Loss per share attributable to the ordinary equity holders of the company		
Basic	-0.73	-0.61
Diluted	-0.73	-0.61

Strong YoY growth in EMEA direct selling markets:

> Combined instruments and cartridge sales up by **257%**

* Relates to exchange differences on translation of foreign operations, which may be recycled through profit and / or loss in the future

** Total comprehensive loss is solely attributable to owners of the company

CURETIS N.V.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) - ASSETS

As of 30 June 2018 and 31 December 2017

In kEuro	30 June 2018	31 December 2017
Current assets	20,348	24,009
Cash and cash equivalents	11,646	16,311
Trade receivables	250	200
Inventories	6,891	6,946
Other current assets	1,561	552
Non-current assets	11,156	11,506
Intangible assets	7,511	7,524
Property, plant and equipment	3,193	3,566
Other non-current assets	172	182
Other non-current financial assets	157	156
Deferred tax assets	123	78
Total assets	31,504	35,515

CURETIS N.V.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) – LIABILITY & EQUITY

As of 30 June, 2018 and 31 December, 2017

In kEuro	30 June 2018	31 December 2017
Current liabilities	3,180	2,926
Trade and other payables	447	928
Provisions current	54	124
Tax liabilities	26	24
Other current liabilities	1,442	1,226
Other current financial liabilities	1,211	624
Non-current liabilities	13,647	10,385
Provisions non-current	43	43
Other non-current financial liabilities	13,604	10,342
Total liabilities	16,827	13,311
Equity	14,677	22,204
Share capital	164	155
Capital reserve	156,565	152,793
Other reserves	8,954	8,527
Currency translation differences	-30	143
Retained earnings	-150,976	-139,414
Total Equity and liabilities	31,504	35,515

CURETIS N.V.

CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (I)

For the periods ended 30 June 2018 and 30 June 2017

In kEuro	Six months ended 30 June 2018	Six months ended 30 June 2017
Loss after income tax	-11,561	-9,663
Adjustment for:		
- Net finance income / costs	222	386
- Depreciation, amortization and impairments	618	694
- Changes in provisions	-70	35
- Changes in valuation of equity settled stock options	427	822
- Net exchange differences	-249	217
- Changes in deferred tax assets and liabilities	-45	0
Changes in working capital relating to:		
- Inventories	55	-336
- Trade receivables and other receivables	-1,050	1,071
- Trade payables and other payables	612	94
Effects of exchange rate differences not realized from consolidation	76	-100
Income taxes received (+) / paid (-)	-26	-14
Interests paid (-)	-471	-175
Net cash flow provided by operating activities	-11,462	-6,969

CURETIS N.V.

CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (II)

For the periods ended 30 June 2018 and 30 June 2017

In kEuro	Six months ended 30 June 2018	Six months ended 30 June 2017
Payments for intangible assets	-67	-51
Payments for property, plant and equipment	-163	-152
Interests received	0	6
Net cash flow used in investing activities	-230	-197
Proceeds from other non-current financial liabilities	3,000	10,000
Payments for finance lease liabilities	0	-48
Proceeds from issue of ordinary shares	4,100	0
Payments for financing costs for issue of ordinary shares	-320	0
Net cash flow provided by financing activities	6,780	9,952
Net increase (decrease) in cash and cash equivalents	-4,912	2,786
Net cash and cash equivalents at the beginning of the year	16,311	22,832
Net increase (decrease) in cash and cash equivalents	-4,912	2,786
Effects of exchange rate changes on cash and cash equivalents	247	-217
Net Cash and cash equivalents at the end of the period	11,646	25,401

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OUTLOOK 2018 & BEYOND

COMMERCIAL EXECUTION, DEAL FLOW, PORTFOLIO DEVELOPMENT

Curetis expects to...

... convert U.S. and EMEA commercial opportunities for Unyvero into near-term deal closures and revenue contribution.

... expand its distribution network and commercial reach through further partnerships with suitably positioned distributors worldwide.

... continue to work with BCB to finalize the CFDA study and regulatory submission to gain market access in China.

... execute on and expand its partnership with MGI / BGI to develop and commercialize solutions for NGS-based Molecular Microbiology.

...execute on all R&D programs including a Unyvero LRT Cartridge label claim extension for BAL, IJI clinical studies in the U.S., Unyvero A30 RQ development expected for CE-IVD launch in late 2019, and further development of ARESdb and the ARES Technology Platform.

...enter into further value-adding R&D and commercial partnerships with well-known industry players around ARESdb and the ARES Technology Platform as well as the Unyvero Platform.

... continue to assess all tactical and strategic financing options in the debt and equity capital markets globally to raise additional growth capital as either equity or debt in 2018 in order to fund continued operations for at least the next 12 months.

SUMMARY

DRIVING BUSINESS AND STRATEGY

- > Started commercializing FDA-cleared Unyvero System and LRT Application Cartridge in the U.S. with strong initial traction
- > Continuing to advance commercialization in EMEA Region with strong YoY growth
- > Expanded commercial reach through new distribution partners
- > Expecting to reach important milestones in Chinese Partnerships for Unyvero and NGS-based Molecular Microbiology
- > Driving product development initiatives for applications and platform
- > Advancing Ares Genetics' R&D roadmap and business strategy with solid grant backing
- > Assessing all tactical and strategic financing options



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QUESTIONS? – WE WILL ANSWER!



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