



ASX ANNOUNCEMENT

20 March 2025

NWR Virtual Healthcare Conference Presentation

Vitrafy Life Sciences Limited (ASX: VFY), (**Vitrafy or Company**) advises that Deputy CEO & Executive Director, Brent Owens will deliver the attached presentation at the NWR Virtual Healthcare Conference today.

ENDS

This announcement is authorised by the CEO of Vitrafy Life Sciences Limited.

For further information contact:

Investor and Media Relations

Simon Martin

Chief Financial Officer

investors@vitrafy.com

About Vitrafy

Vitrafy has developed a proprietary range of smart cryopreservation hardware and Lifechain™, a cloud-based software platform, to offer a complete cryopreservation solution. This integrated system ensures the preservation of biomaterial quality, empowering industries to retain the integrity of sensitive biological samples throughout the storage process. Vitrafy's innovative approach combines cutting-edge technology and seamless software integration to optimise cryopreservation, ensuring reliability and efficiency in maintaining valuable biological assets. Vitrafy is headquartered in Melbourne, Australia, has an ISO13485 accredited Manufacturing Facility and Laboratory in Ballarat, Victoria and is listed on the Australian Securities Exchange (ASX: VFY).

For more information visit vitrafy.com.



NWR Investor Conference

Investor Presentation

VFY.ASX

PRESERVING LIFE

Improving the quality of healthcare treatments by providing effective cryopreservation solutions

March 2025

Important Notice & Disclaimer

This presentation is provided by Vitrafy Life Sciences Limited (ACN 622 720 254) (the Company). Statements in this presentation are made only as at the date of this presentation and the information in this presentation remains subject to change without notice. The information in this presentation is of a general nature and does not purport to be complete, is provided solely for information purposes of giving you summary information and background about the Company and its activities, current as at 20 March 2025, and should not be relied upon by the recipient.

This presentation is not, and does not constitute, or form any part of, an offer to sell or issue, or the solicitation, invitation or recommendation to purchase any securities.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. This presentation does not purport to summarise all information that a recipient should consider when making an investment decision, and should not form the basis of any decision by a recipient.

Recipients should carry out their own investigations and analysis of the Company and verify the accuracy, reliability and completeness of the information contained in this presentation or any other form of communication to which the recipient is permitted access in the course of evaluating an investment in the Company.

No liability

To the maximum extent permitted by law, the Company, or their respective affiliates or related bodies corporate or any of their respective officers, directors, employees, agents and advisers (Related Parties), nor any other person, accepts any responsibility or liability for, and makes no recommendation, representation or warranty concerning, the content of this presentation, the Company, or the Company's securities including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of or reliance on any of the information contained in this presentation or otherwise arising in connection with it.

Eligible recipients

This presentation is provided to you as an investor to whom an offer document is not required to be given, and no registration, lodgement or other formality is required, in connection with an offer of securities. In accepting this presentation you warrant that you are an investor within the scope of this paragraph and that you accept this presentation on the basis set out in this notice.

This presentation is not, and does not constitute, or form any part of, an offer to sell or the solicitation, invitation or recommendation to purchase any securities in the United States and neither this presentation nor anything contained herein shall form the basis of any contract or commitment. This presentation may not be distributed or released in the United States. Securities may not be offered or sold in the United States unless such securities are registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws. Each institution or person that reviews this presentation will be deemed to represent that each such institution or person is not in the United States.

The distribution of this presentation may be restricted by law. Persons who come into possession of this presentation should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Confidentiality

This presentation is confidential and not for further distribution. It is provided by the Company on the basis that, by accepting this presentation, persons to whom this presentation is given agree to keep the information confidential, not copy the presentation and not to disclose it, in whole or in part, to anyone within their organisation except on a need-to-know basis and subject to these restrictions, or to anyone outside their organisation.

Important Notice & Disclaimer (cont.)

Not financial product advice

Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for informational purposes only and is not financial product or investment advice or a recommendation to acquire the Company's securities and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. You should make your own assessment of an investment in the Company and should not rely on this presentation. In all cases, you should conduct your own research of the Company and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of the Company and its business, and the contents of this presentation. You should seek legal, financial, tax and other advice appropriate to your jurisdiction.

Past performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as an indication of (and gives no guidance as to) future performance.

Future performance

This presentation contains certain forward-looking statements (including financial forecasts) with respect to the financial condition, operations and business of the Company and certain plans and objectives of the management of the Company. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts.

Such forward looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the political and economic environment in which the Company will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved, or that there is a reasonable basis for any of these statements or forecasts.

Forward-looking statements speak only as at the date of this presentation and to the full extent permitted by law, the Company and its respective affiliates and related bodies corporate and each of their respective Related Parties and intermediaries disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, but not limited to, any assumptions or expectations set out in the presentation).

Financial data

All figures in the presentation are Australian dollars (\$) unless stated otherwise. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Financial Information

The pro forma financial information provided in this presentation is for illustrative purposes only and does not represent a forecast or expectation as to the Company's future financial condition and/or performance. This document has been prepared at a time where the review of financial information contained in this presentation has not been completed and accordingly, you should only rely on any expectation as to the Company's future financial condition and/or performance that is contained in a prospectus or other offering document which may be issued by the Company in connection with any offer of the Company's securities.

Acknowledgement

Persons who access, receive, review or attend this presentation are required to inform themselves of, and comply with, all of the above restrictions and prohibitions and none of the Company or the Related Parties accepts any liability to any person in relation thereto. This presentation is made to you on the basis that by attending, accessing or receiving or reviewing this presentation, you confirm that you understand and agree to the contents of this important notice and disclaimer and that you are a person to whom this presentation may lawfully be made in accordance with laws applicable to you, including those of the jurisdiction in which you are located.

Vitrafy addresses the vital global need for enhanced cryopreservation solutions.

—

Vitrafy's mission is to improve the quality of healthcare treatments by providing effective cryopreservation technology, preserving life.

1

Company Overview

Executive Summary

Vitrafy is an Australian based, end-to-end cryopreservation technology provider that is on a mission to become the global leader in cryopreservation and set new industry quality standards for cryopreserved materials, ultimately helping preserve life.



Innovative Cryopreservation

Vitrafy Life Sciences is an **innovative cryopreservation technology** company that provides an end-to-end cryopreservation solution spanning the cryopreservation devices, packaging and an integrated software platform.



Commercialisation Commenced

Early commercial revenues in **aquaculture market with immediate growth opportunities**



Superior Quality Outcomes

Disruptive software & hardware technology, leading to cell survival rates by up to c.100%¹ when compared to existing standards



Fully Funded for Growth

Completed a A\$35m IPO capital raise on the ASX to fund commercialisation and product development and create a sustainable platform for future growth



Substantial Market Opportunity

Multiple applications across animal and human health in US\$93.9 billion addressable market² – supported by strong IP protection with over 13 patent families



Key Short-Term Catalysts Ahead

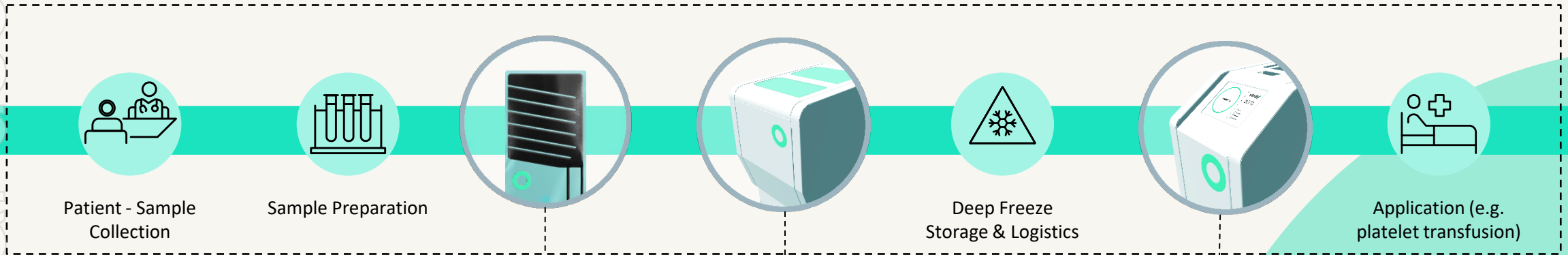
Near-term milestones and pipeline opportunities

Vitrafy – A New Standard of Quality

Vitrafy's cryopreservation technology integrates software and hardware solutions to deliver quality outcomes.

LifeChain^o

Sample quality retention software platform



Smart Consumables

- Smart Blood bags
- Smart Sperm packaging

Smart Freezing Device

- Controlled cryopreservation
- Liquid Nitrogen free
- Portable
- <5 min processing time
- Application agnostic

Smart Thawing

- Controlled thawing
- Benchtop device
- <5 min processing time
- Application agnostic

Vitrafy's Value Proposition

Vitrafy has a clear and focused mission to become the global leader in cryopreservation by significantly improving the cell survival of cryopreserved biological materials when compared to existing industry standards.



Superior Quality Outcomes

Third-party validated quality retention after cryopreservation using **Vitrafy's Cryopreservation Technology**:

97.5%

vs. 50% existing standards
(Blood Platelets).

94.0%

cell viability vs 95%
fresh (T- Cells).

30.0%

increase bovine semen,
compared to existing
standards.

70.0%

fertilisation rate when
compared to 30%
(Aquaculture breeding).



Security and Transparency

Secure medical devices with data protection and integrity.
Live on-demand notifications of temperature deviations.



Environmental and Social Impact

Improved access and outcomes of treatments and service in human and animal health.
Growing demand for cryopreservation in supporting food sustainability and the protection of endangered animal and plants via effective assisted reproductive technologies.



Cost Saving

Improved speed of delivery by significantly reducing cryopreservation processing times from **hours to minutes**.
Tangible cost savings through reduced resource consumption and time savings.

Vitrafy History

Founded in 2017, Vitrafy set out to redefine quality outcomes for cryopreserved biological materials, globally.



PHASE 1 (2017 – 2020)	PHASE 2 (2021 – 2023)	PHASE 3 (2023 – 2024)	PHASE 4 (2024 AND BEYOND)
Vitrafy Founded and Production Development	Value Proposition	Positioning for Growth	Collaborations and Commercial Partnerships
<ul style="list-style-type: none"> A vision to improve the quality of healthcare treatments by providing effective cryopreservation solutions Commenced operations in Ballarat Victoria Built prototype cryopreservation freezing and thawing devices 	<ul style="list-style-type: none"> Established Ballarat site as an innovation centre with a fully operational scientific laboratory Commenced development of LifeChain™ Successful completion of internal and external scientific validation studies on high value biological materials 	<ul style="list-style-type: none"> FDA registration achieved for Vitrafy's Smart Freezing device VCU1 Granted ISO 13485 certification First revenues generated with Huon Aquaculture Vitrafy's board and executive team enhanced with the appointment of experienced ASX listed directors and executives 	<ul style="list-style-type: none"> Continued execution of collaboration agreements (CSL and US Army Institute of Surgical Research). Identification of further collaboration and distribution partners Converting collaborations to commercial partnerships Continued development of Vitrafy's Cryopreservation Technology Listing on the ASX

Outlook

With short term milestones ahead, Vitrafy remains focused and clear on deliverables towards executing on its mission to become the global leader in cryopreservation, preserving life.

H2 FY25



Establishing US presence and personnel



Progressing the pipeline of business development opportunities



Delivery of study and testing milestones with current customers, and progressing preparation for conversion to commercial contracts



Delivery of critical validation data in priority application areas



Progressing the development of its product developments and technology – VCU2 and LifeChain™ on time and on budget

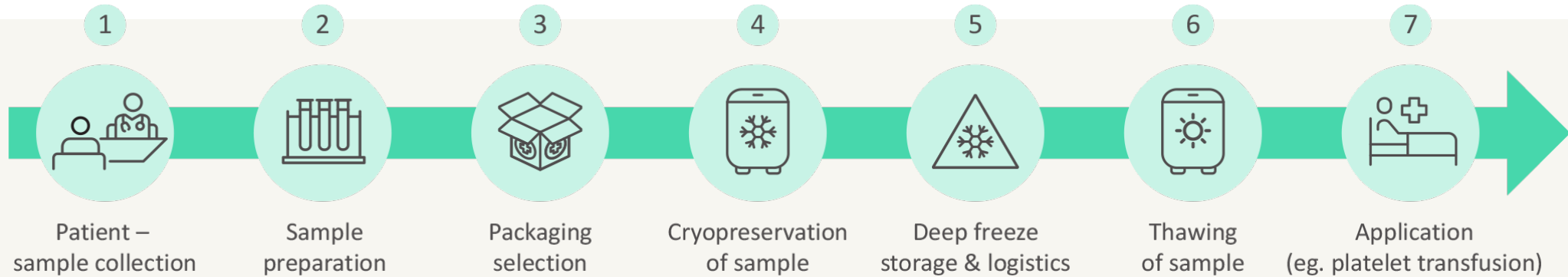
2

Cryopreservation Environment

What is Cryopreservation?

Cryopreservation preserves biological materials by cooling samples to very low temperatures for future use. Quality cryopreservation improves availability, quality and consistency for life-saving therapeutic treatments.

Standard Cryopreservation Supply Chain



Common Commercial Applications

- 💧 Blood (Plasma, Red Blood Cells, Platelets)
- 🧬 Cell & Gene Therapy (T/NK-Cell)
- 🧪 Assisted Reproduction (Sperm, Eggs, Embryos)
- 🐄 Animal Reproduction (Sperm, Genetics)
- 🧬 Biological R&D (Research & Clinical Trials)

Issue

Many existing cryopreservation processes have compounding challenges that result in **significant amounts of cellular damage and inconsistent sample quality**, resulting in **recovery rates of only 50-70%.**

Major cryopreservation sample challenges

- **Low sample yields** due to cellular death.
- **High cellular damage** and loss of functionality.
- Low product yields and slow cycle times mean **expensive processing costs.**
- **Inability to successfully cryopreserve large unit volumes of samples.**
- **Manual handling risks** with current practices.

Existing Supply Chain Management is Sub-standard

Vitrafy has a clear and focused mission to become the global leader in cryopreservation by significantly improving the cell survival of cryopreserved biological materials when compared to existing industry standards.

Australia orders mass purge of frozen sperm after samples found at risk of mixup

Investigation finds 42 per cent of audited samples at medium or high risk of being misidentified

Alisha Rahman Sarkar • Wednesday 03 July 2024 11:49 • Comments



(JULY 2024 - THE INDEPENDENT)

- Queensland Health authorities ordered destruction of thousands of frozen sperm samples after an investigation finds 42% of audited samples at medium or high risk of being misidentified
- The report found errors such as identification mix-ups, loss of viability of gametes or embryos, and suspected deterioration beyond laboratory standards

Cordlife storage tanks exposed to suboptimal temperature, damaging cord blood units of at least 2,150 customers

The damaged units in one tank belong to more than 2,000 clients of the private cord blood bank. Another 17,000 could be affected, pending investigations on another six storage tanks.



File photo of a baby (Photo: iStock)

Rachel Chan
30 Nov 2023 05:21PM
(Updated: 01 Dec 2023 04:05PM)

(NOVEMBER 2023 - CNA NEWS)

- Private cord blood bank under investigation after 7 tanks storing blood units were exposed to incorrect temperatures
- 2,200 cord blood units belonging to approximately 2,150 clients were damaged, with another 17,000 clients potentially affected pending investigations

How an IVF mix-up went unnoticed for a decade, then changed two families' lives forever

By North America correspondent Jade Macmillan and Cameron Schwarz in Salt Lake City, Utah
Posted Sun 1 May 2022 at 4:47am, updated Tue 26 Jul 2022 at 10:19am



(JULY 2022 - ABC NEWS)

- Family uncover that their child belongs to an unknown father after a decade when taking a DIY DNA test
- Result of a mix-up at the IVF clinic with the family now pursuing legal action
- Issues plaguing the industry including poor monitoring, little oversight and lack of transparency

3

Vitrafy's Technology Solution

LifeChain™

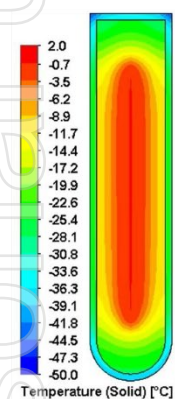
LifeChain™ sample quality management software is focused on retaining the quality of biological material across the entire cryopreservation supply chain.

- LifeChain™ is a simple user-friendly software and interface that automatically collects, calculates, trends and monitors data while informing operating conditions for the cryopreservation and thawing apparatus.

ALGORITHM

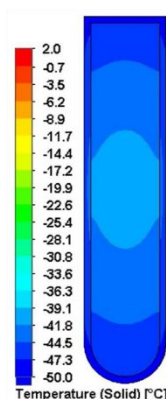
Determines the **optimum heat transfer conditions** for the cryopreservation of the specific biological material as different materials require different conditions.

Current Cryogenic Freezing



- Controlled-rate and rapid cryogenic freezing systems often use surface temperature readings to determine average temperature reduction
- A frozen crust is often created on the external thermal layers of the sample while the core is still in liquid phase
- This igloo effect slows down the heat-removal process to the samples core, thus causing cellular damage

Vitrafy Smart Freezing



- Vitrafy's algorithm can define the required processing conditions for the specific biological material and volume
- The algorithm informs the operating conditions of Vitrafy's smart devices, such as heat transfer speeds
- This ensures a controlled and consistent cryopreservation and thawing cycle to the core of the product, preventing the igloo effect

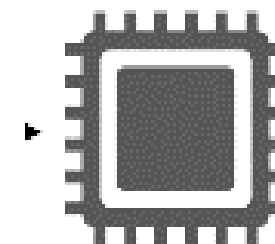
THIRD-PARTY INTEGRATION

Integration with **third-party devices** to provide sample history while **ensuring data security and regulatory compliance. Agnostic** across human/animal health.



TRACK AND TRACEABILITY

Workflow/supply chain management, to coordinate across complex health supply chains to **ensure complete sample track and traceability**



Medical Devices

Vitrafy's Smart Devices

Vitrafy has a suite of smart medical devices and consumables

SMART FREEZING DEVICE (VCU1)



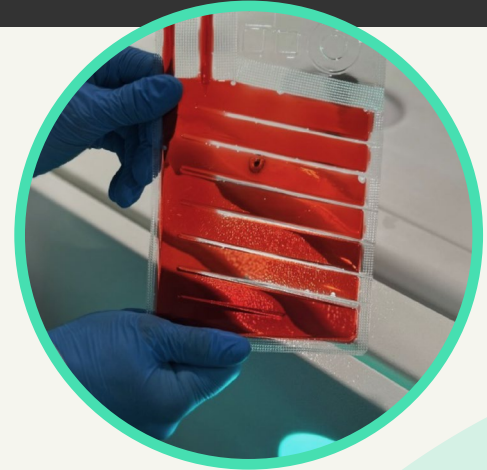
- Controlled cryopreservation
- Portable
- Liquid nitrogen-free
- <5-minute processing time
- FDA registration achieved for VCU1 for blood products, sperm and ova
- Compatible with various packaging with vials to bags
- VCU2 currently under product development and a key focus post-Offer

SMART THAWING DEVICE (VTU1)



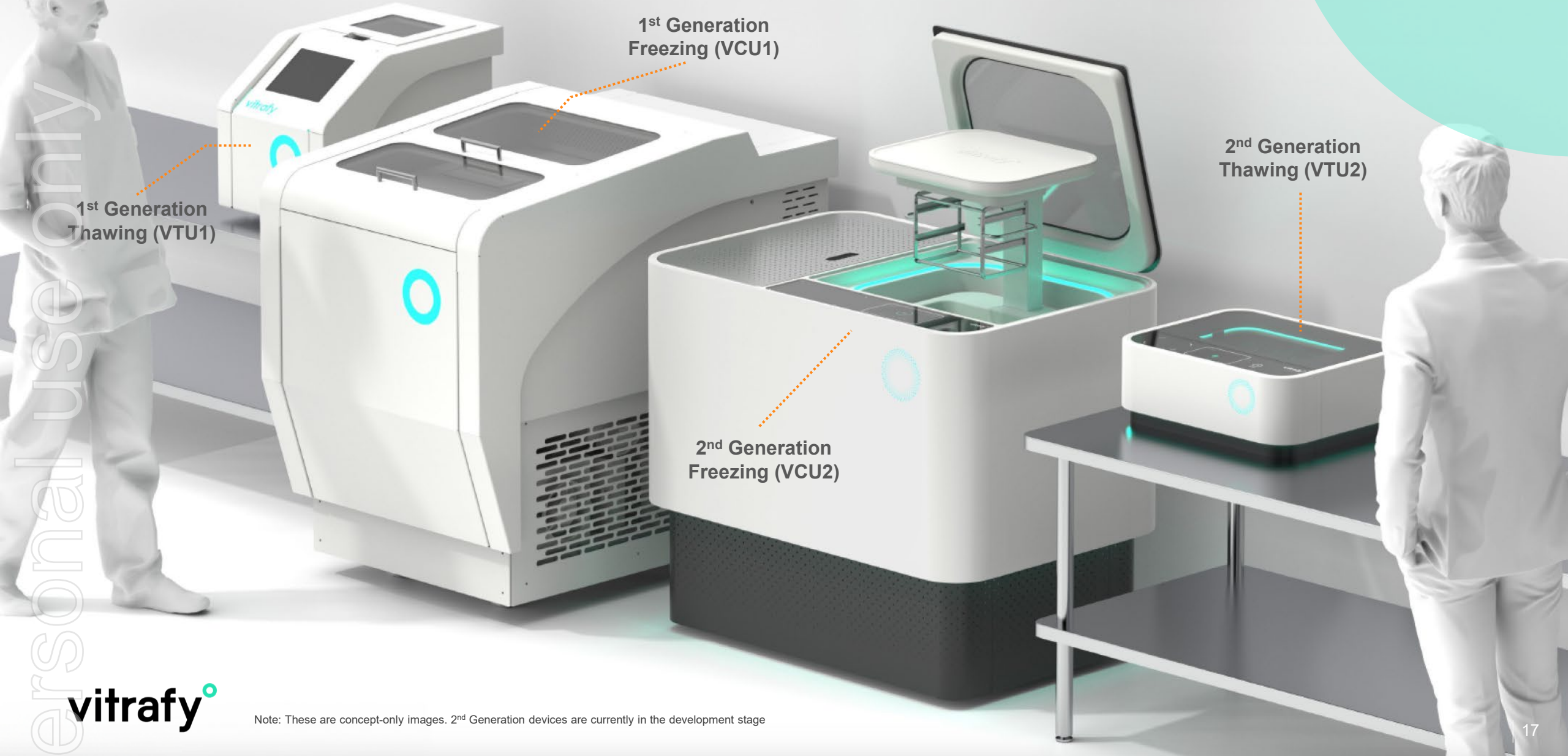
- Controlled thawing
- Precise protocols
- <5-minute processing time
- Benchtop-enabled
- Compatible with various packaging from vials and bags
- VTU2 currently under product development and a key focus post-Offer

SMART CONSUMABLES



- Smart blood bags
- Smart sperm packaging

Vitrafy's Cryopreservation Software and Hardware Solution



Overview

The styling of the freezer and thawer have been refined in parallel to ensure common DNA that help connect the products now and in the future.

Large User Workstation

Metal construction
Powdercoat finish

Dark Base
To reduce visual bulk

Thawer



Note: These are concept-only images. 2nd Generation devices are currently in the development stage

VCU1 > VCU2

VCU2 will retain all core functionality and principles of VCU1, whilst improving core areas that enable a more portable, flexible, automated and profitable device.

VCU2



Usability best practice through automation



Increased reliability through refrigeration system optimisation



Designed to manufacture at scale



Multi-jurisdictional power compatibility



Improved footprint, weight and landscape orientation



Simple user interface sample scanning



Lower cost of manufacturing

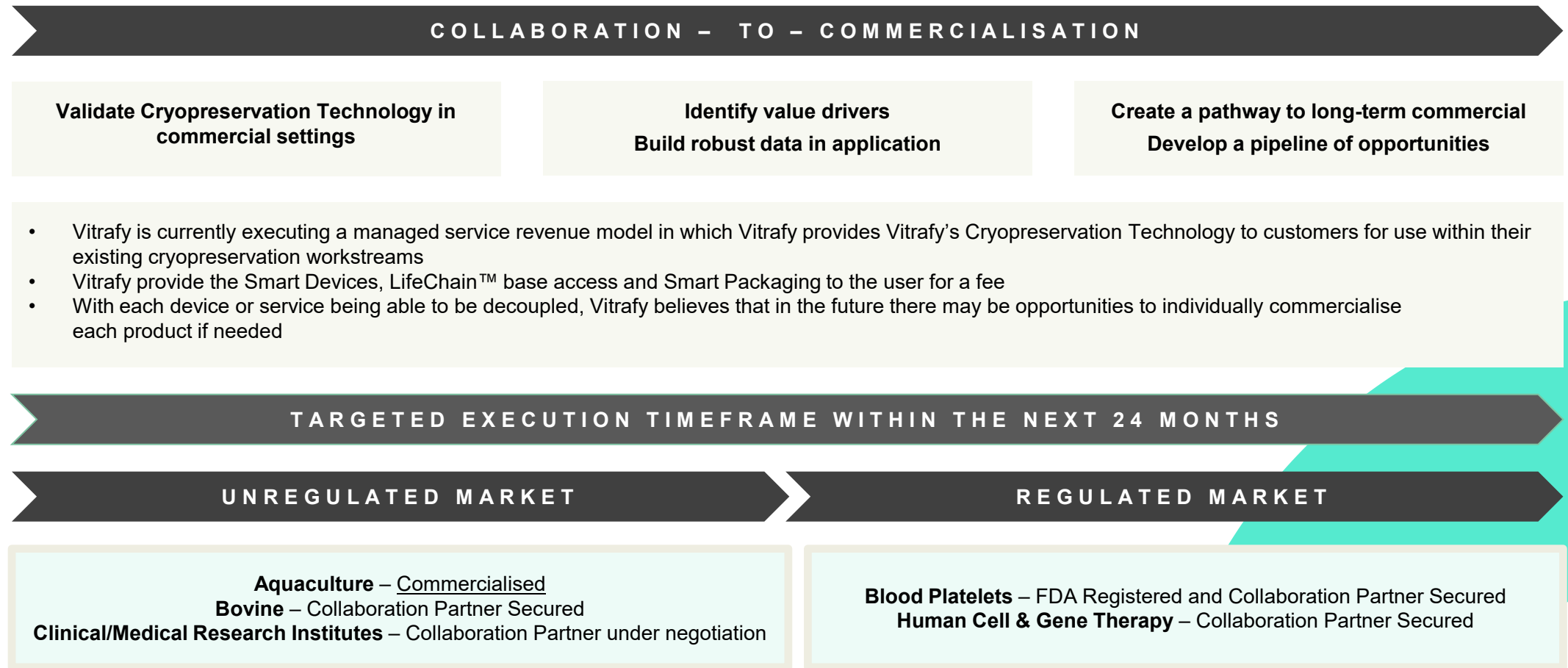


4

Commercialisation

Vitrafy Commercialisation Strategy

Under a collaboration-to-commercialisation strategy, Vitrafy has partnered with key market leaders in priority application areas to educate the market and drive adoption.



Revenue Case Study – Salmon Aquaculture

Vitrafy has proven out the commercial model in salmon aquaculture and is preparing to scale in FY25 and beyond.

HUON AQUACULTURE – REVENUE CASE STUDY



- In September 2022, Huon Aquaculture soared to a 70% fertilisation rate with cryopreserved milt, just 10% shy of what's achievable with the fresh product – a significant leap from our past experiences with cryopreservation

2022: Collaboration

- Vitrafy increased fertilisation rates from cryopreserved milt from less than 30% to 70%

2023: Commercial Contract

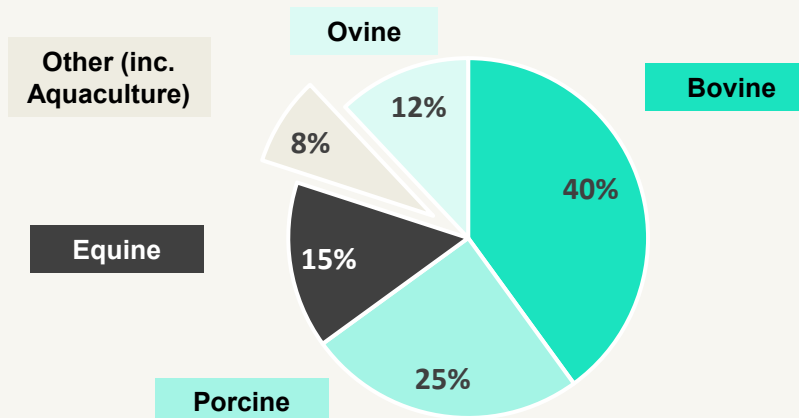
- Managed service, \$35,000 completed in 3 days

2024: Commercial Contract

- Managed service, \$32,000 completed in 3 days
- Multi-Year Agreement complete (2024,2025,2026)

Vitrafy successfully dislodged a major global competitor and is now the sole provider of cryopreservation solutions to Huon Aquaculture

ANIMAL BREEDING & AQUACULTURE MARKET – US\$7.8 BILLION²



- The global animal artificial insemination market size was estimated to generate revenues of US\$7.37 billion in 2023 and is projected to grow at a CAGR of 6.3%, to US\$11.3 billion in 2030¹
- The global aquaculture breeding market size was estimated to generate revenues of US\$0.4 billion in 2023 and is expected to grow at a CAGR of 8.2%, to US\$0.66 billion in 2029²
- In testing undertaken by Huon, Vitrafy outperformed a global competitor in its ability to successfully cryopreserve and manage high-quality and high volumes of genetically selected fish milt. This resulted in improved efficiency and reduced cost for Huon's breeding program

Notes: (1) Grand View Research, Inc. Artificial Insemination Market Report, <https://www.grandviewresearch.com/industry-analysis/veterinary-artificial-insemination-market>.
(2) Research and Markets, Aquaculture Genetics and Breeding Market 2023, <https://www.researchandmarkets.com/reports/5852810/aquaculture-genetics-breeding-market>.

Execution Pipeline

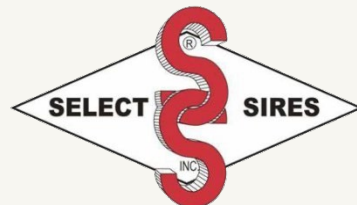
Vitrafy has partnered with key strategic groups via collaboration agreements to assist with in fast-tracking its commercialisation process.

COLLABORATION PARTNERS



Blood and Blood Products with US Army Institute of Surgical Research

In April 2024, Vitrafy entered into a cooperative research and development agreement (**CRADA**) with the US Army Institute of Surgical Research (**USAISR**). Initial focus of the CRADA is using Vitrafy's Cryopreservation Technology to improve the cryopreservation process of banking emergency blood products (including platelets and whole blood).



Bovine Sperm with Select Sires Inc

Vitrafy has entered into a collaborative research agreement with Select Sires Inc (**SSI**) in October 2024. With positive results under initial scope of works, Vitrafy and SSI have agreed the next study which represents a further expansion of relationship with a clear pathway to a commercial arrangement.



Cell and Gene Therapy with other USA, Australian and Japanese counterparties

Vitrafy is in various stages of discussions with counterparties in the USA, Japan and Australia regarding potential collaboration or cooperation arrangements in the priority application of CGT. While these discussions may not advance to commercial outcomes for Vitrafy, Management believes the quality of these counterparties indicates a market need for more effective cryopreservation technology within the CGT market. The most advanced of these is a Collaborative Research Agreement with CSL Innovation Pty Limited (**CSL**).

5

Board and Management

Board and Senior Management

The Board and Senior Management bring relevant experience, including sector and business knowledge, financial management and corporate governance experience.



Sonia Petering
Independent Chair &
Non-Executive Director

Extensive experience as non-executive director and chair in various highly regulated sectors. Currently a non-executive director of TAL Dai Ichi Life Australia Pty Ltd, a member of the University of Melbourne Law School Foundation and councillor of the Victorian Division of the Australian Institute of Company Directors.

Sonia previously served as Chair of QantmIP Limited (previously ASX:QIP), Chair of Virtus Health Ltd (previously ASX:VRT) and Chair of Rural Finance Corporation of Victoria.



Vaughan Webber
Non-Executive Director

Vaughan has extensive industry and public markets experience, having spent more than 20 years in corporate finance at leading Australian stockbrokers focusing on developing, funding and executing strategies for mid-to-small cap ASX-listed companies (including extensive IPO experience).

Vaughan has held and currently holds directorships in private and other public companies and is currently the Chair of Althea Group Holdings Limited (ASX: AGH).



Kate Munnings
Chief Executive Officer &
Managing Director

Extensive experience across the healthcare industry, most recently as MD & CEO of Virtus Health Limited (previously ASX:VRT), one of the largest global providers of assisted reproductive services. Prior to this, Kate was Chief Operating Officer of Ramsay Health Care.

Kate is also Chair of the Digital Health Cooperative Research Centre and a non-executive director of Ryman Healthcare Limited (NZX:RYM) and Wesfarmers Limited (ASX:WES).



Assoc. Prof. John McBain AO
Non-Executive Director & Chair
Scientific Advisory Board

Former Head of Reproductive Services and Director of Surgical Services at The Royal Women's Hospital. Founder and then Chairman of Melbourne IVF, now part of Virtus Health. He is a former President of the Fertility Society of Australia, which has credited his advocacy for embryo freezing in the eighties in virtually eliminating triplet or higher order pregnancy, leading to his being featured in the Television Series 'Icons in Medicine.'

John has almost 30 years' experience in investing in and then supporting early-stage companies. He was a non-executive director of Touch Ventures (ASX: TVL), Simavita (ASX: SVA) and Rhinomed (ASX:RNO).



Brent Owens
Deputy Chief Executive Officer,
Co-Founder & Executive Director

Creative entrepreneur and co-inventor of Vitrafy technology, with extensive expertise in intellectual property development. He has played a pivotal role in pioneering Vitrafy's technological innovations and securing supporting patent protection.

Brent is responsible for developing the strategic vision for Vitrafy, ensuring the alignment of its technology innovations with commercial opportunities. In 2023, Brent was recognized as the runner-up for Biotechnology Pioneer of the Year at the AmCham Alliance Awards.



Simon Martin
Chief Financial Officer

25 years experience in executive and non-executive roles across private, ASX-listed, private equity-owned organisations. Simon's background encompasses finance and strategic roles in the software sector in Australia and internationally. Deep executive experience, including as Chief Executive Officer at iCareHealth and Chief Financial Officer at MYOB Ltd (formerly ASX:MYO).

Simon has a Bachelor of Commerce and MBA from University of Melbourne, is a member of AICD, and formerly a Chartered Accountant with CA ANZ.

Thank you

Contacts

Mrs. Kathryn (Kate) Munnings

Chief Executive Officer &
Managing Director

Email: kmunnings@vitrafy.com

Mr. Brent Owens

Deputy Chief Executive Officer,
Co-Founder & Executive Director

Email: bowens@vitrafy.com



Simon Martin

Chief Financial Officer

Email: smartin@vitrafy.com

Michael Sapountzis

Company Secretary

Email: msapountzis@vitrafy.com

Vitrafy Life Sciences Limited

ACN 622 720 254

vitrafy.com

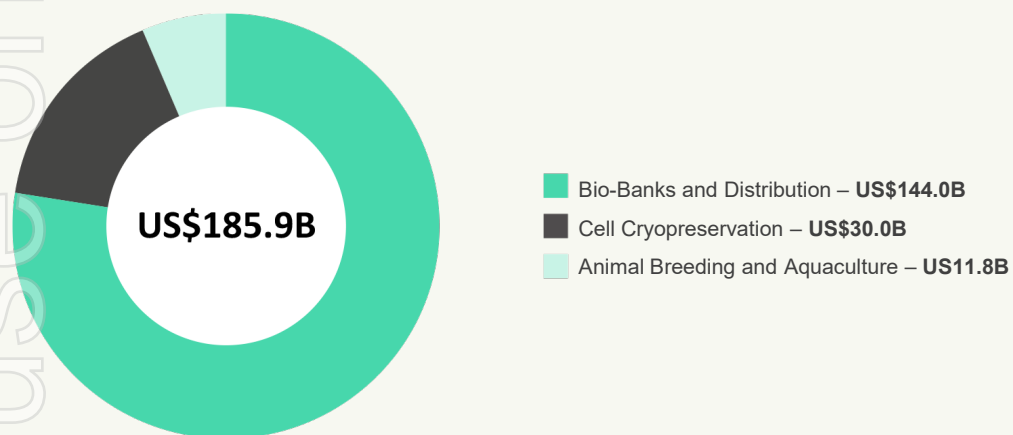
A1

Market & Growth Opportunity

Large Addressable Markets

Vitrafy's total addressable market is anticipated to grow at a CAGR of 10.6% to reach US\$185 billion by 2030 underpinned by favorable tailwinds.

2030 TOTAL ADDRESSABLE MARKET¹



	2023 TAM	CAGR ²
Bio-Banks & Distribution	US\$76.7B	9.4%
Cell Cryopreservation	US\$9.4B	18.1%
Animal Breeding & Aquaculture	US\$7.8B	6.4%
Total / Average	US\$93.9B	10.6%

MARKET DRIVERS

Animal Breeding & Aquaculture

- Change in environmental standards
- Responsible farming standards
- Food security
- Animal reproduction sustainability

Bio-Banks & Distribution







- Growing reliance on health services & trauma response
- Growing population

Cell Cryopreservation

- Emerging drug and therapeutic treatments (e.g. CAR T-Cell Treatment)
- Greater regulatory scrutiny
- Increasing health cost burden due to ageing population
- Personalised medicine




Applications of Vitrafy's Cryopreservation Technology

Vitrafy's Cryopreservation Technology has widespread applications across a variety of biological materials.

ADDRESSABLE MARKETS	ANIMAL BREEDING & AQUACULTURE	BLOOD PLATELETS	HUMAN CELL & GENE THERAPY
Target Users	<div>  <div>Animal Genetics</div> </div> <div>  <div>Animal Reproduction Suppliers</div> </div>	<div>  <div>Collection Centres</div> </div> <div>  <div>CDMOs, Bio-banks and Points-of-care</div> </div>	<div>  <div>Pharmaceutical companies (inc. CMOs)</div> </div> <div>  <div>Points-of-care</div> </div>
Applications	<div>Aquaculture</div> <div>Bovine</div> <div>Equine</div> <div>Porcine</div> <div>Ovine</div>	<div>Blood Platelets</div> <div>Whole Blood</div> <div>Plasma</div> <div>Red Blood cells</div>	<div>Human Cell & Gene Therapy</div> <div>Advanced Therapies</div> <div>Cord Blood</div> <div>Sperm, Eggs, Embryos</div>




Strategy and Competitive Advantage

Vitrafy is focusing on three priority application areas where our Cryopreservation Technology will yield the greatest benefit.

PRIORITY APPLICATION AREA	 AQUACULTURE & BOVINE REPRODUCTION	 BLOOD PLATELETS	 HUMAN CELL & GENE THERAPY
Regulatory Requirement	Unregulated Market	Regulated & Unregulated Markets	Regulated & Unregulated Markets
Vitrafy Strategy	<ul style="list-style-type: none"> Accelerate commercialisation Validate model and technology in commercial settings Apply learnings to other application areas 	<ul style="list-style-type: none"> Establish competitive advantage in human health application Leverage unregulated project work (i.e., military) to accelerate revenue Strategic access pathway to regulated customers 	<ul style="list-style-type: none"> Established competitive advantage in growing human health application Leverage third-party validation completed with BioBridge Global (T-Cell studies) Strategic access pathway to regulated customers
Initial Target Jurisdictions	USA Australia	USA Australia	USA Australia

Target Customers and Commercial Opportunity

The three priority application areas Vitrafy is immediately focusing on represent significant commercial opportunities where Vitrafy has a clear competitive advantage

PRIORITY APPLICATION AREA	 AQUACULTURE & BOVINE REPRODUCTION	 BLOOD PLATELETS	 HUMAN CELL & GENE THERAPY
Commercial Opportunity	<p>Salmon Aquaculture</p> <ul style="list-style-type: none"> Global salmon production ~130 million tonnes p.a.¹ <p>Bovine</p> <ul style="list-style-type: none"> Global reproduction of ~170 million straw units p.a. with annual value in excess of A\$3.0 billion² 	<p>Blood Platelets</p> <ul style="list-style-type: none"> 2.3 million platelet units p.a. in USA^{3,4} 20% annual wastage costing ~US\$280.0 million⁵ 	<p>Cell and Gene Therapy</p> <ul style="list-style-type: none"> 1,105 active CGT related USA in June 2024 Average drug cost >US\$1.0 million per dose⁶ 38 CGT therapeutic products approved in the USA across 34 organisations⁷
Vitrafy Competitive Advantage	<ul style="list-style-type: none"> Unregulated Agricultural industry practices able to be disrupted Low barriers to entry Managed service model to support partners Reliability of cryopreservation outcomes 	<ul style="list-style-type: none"> Reliability of cryopreservation outcomes Proven quality outcomes compared to Industry Standards Ability to effectively store via biobanking as a result of improved cryopreservation outcomes 	<ul style="list-style-type: none"> Reliability of cryopreservation outcomes Improved yield and processing times positively impact cost to manufacture Transparency of process to patients via LifeChain™

(1) Global Supply Salmonids Production 2009-2022 by type <https://www.statista.com/statistics/1026343/global-salmonids-supply/>. (2) Australian Financial Review, "Sex is big business at dairy farms, and in the courts", <https://www.afr.com/companies/agriculture/sex-is-big-business-at-dairy-farms-and-in-the-courts-20180104-h0dif4>. (3) <https://www.census.gov/popclock/>. (4) <https://iris.who.int/bitstream/handle/10665/254987/9789241565431-eng.pdf>. (5) Wastage average of 20% (Jones JM, Sapiano MRP, Mowla S, Bota D, Berger JJ, Basavaraju SV. Has the trend of declining blood transfusions in the United States ended? Findings of the 2019 National Blood Collection and Utilization Survey) . (6) Cell and Gene Therapy Manufacturing Costs Limiting Access (genengnews.com) (7) Vitrafy estimate based on publicly available data <https://www.fda.gov/vaccines-blood-biologics/cellular-gene-therapy-products/approved-cellular-and-gene-therapy-products>