



PRESS RELEASE

Zutphen, the Netherlands, 7 May 2013

Cryo-Save Group N.V. – Q1 trading update

Operating results in line with Q1 2012

Cryo-Save Group N.V. (Euronext: CRYO, 'Cryo-Save', or 'the Group'), the leading international stem cell storage company and the largest family stem cell bank in Europe, announces its trading update for the quarter ended 31 March 2013.

Operating results during the first quarter of 2013 of -€0.6 million were at a similar level as the first quarter of 2012. The top line performance was at a lower level in comparison to the first quarter of 2012, but the Group was able to achieve significant cost savings.

Almost half of the operating loss was attributable to India, where the Group expected a better performance this first quarter. According to plan the performance of the Indian entity will improve in this second quarter, and break even on a full year basis. To achieve this, Cryo-Save appointed a new General Manager in November last year, strengthened the organization and repositioned itself in the Indian market, focusing on fully automated, high quality services.

The result of the Group's operations in South Africa was impacted by consequences of the opening of the new processing and storage facility in Pretoria in January 2013, but is expected to be profitable as of Q2. Finally, due to the on-going economic crisis in the Group's main European markets, Cryo-Save is facing a lower demand.

The Q1 2013 operating loss forced Cryo-Save to take important cost saving measures across the Group to improve the result. Management has identified opportunities for a temporary freeze of certain cost in addition to sustainable cost savings across the Group on staffing and suppliers. The impact on the total cost will be visible as of Q2 2013. At the same time the Group is reworking its communication platform and implementing a more end-customer oriented sales and marketing approach.

Arnoud van Tulder, Chief Executive officer, commented:

"The economic conditions in our major markets did not change during the first quarter of this year, and continued to have a negative impact on our performance. Following the turnaround in India, the impact of the new cost savings measures and a more end-customer oriented sales & marketing approach, we expect a better result during the second half of 2013."

"The stem cell transplantation in Spain in April this year for the treatment of Blackfan-Diamond Anaemia using umbilical cord blood stem cells that were stored at Cryo-Save underscores the important role our services play in the treatment of serious debilitating diseases."

Financial highlights

- Revenue of €8.1 million (Q1 2012: €9.6 million)
- Gross profit of €5.1 million (Q1 2012: €6.3 million)
- Operating expenses before depreciation and amortisation of €4.9 million (Q1 2012: €6.0 million)
 - Decrease due to the impact of the cost saving program as announced in June 2012
- EBITDA*: €0.2 million (Q1 2012: €0.3 million)
- EBITA**: -€0.2 million (Q1 2012: -€0.2 million)
- Operating result: -€0.6 million (Q1 2012: -€0.6 million)
- Net result: -€0.7 million (Q1 2012: -€0.7 million)
- Another tranche of 121,597 shares was repurchased under the Group's share buyback program

* EBITDA is defined as Earnings Before Interest, Taxation, Depreciation, and Amortisation

** EBITA is defined as Earnings Before Interest, Taxation and Amortisation of identified intangible assets

Operational highlights

- 7,700 new samples stored in the first quarter of 2013 (Q1 2012: 9,300)
Of these, 4,500 were new cord blood samples and 3,200 new cord tissue samples
- 246,000 samples have been stored in total at 31 March 2013
- 71% of new customers opt for combined service of cord blood and cord tissue storage
- Cryo-Save strengthened its management team with the new Chief Commercial Officer, Ms Evi Mattil

Highlights after 31 March 2013 were:

- A stem cell transplantation in Spain to treat Blackfan-Diamond Anaemia. It is the first time in Spain that this congenital anaemia, classified as a rare disease, has been treated using cord blood stem cells. These umbilical cord blood stem cells were stored with Cryo-Save. The transplantation was successful, and the 4 year-old child is expected to make a normal recovery. This may herald a radical improvement in the child's quality of life, as since his birth he has required regular red blood cell transfusions.

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About Cryo-Save (www.cryo-save.com/group)

Cryo-Save, the leading international family stem cell bank, stores more than 225,000 samples from umbilical cord blood and cord tissue. There are already many diseases treatable by the use of stem cells, and the number of treatments will only increase. Cryo-Save has cryopreserved samples from over 70 countries on six continents, with ultra-modern processing and storage facilities in Belgium, Germany, Dubai, India and South Africa.