

Press Release

Zutphen, The Netherlands, 8 May 2012

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

Headwind in Southern Europe

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 2012.

The results during the first quarter of 2012 have been impacted by the economic headwind, especially in Southern Europe. Austerity measures put in place by the Spanish and Italian governments in late 2011 and early 2012 affected consumer spending in Q1 2012 significantly.

Most other European countries showed stable results during the first quarter, while India and South Africa achieved higher storage numbers. Overall, Cryo-Save experienced lower storage and revenue figure, whilst operating expenses increased due to increased costs for Cryo-Lip®.

Cryo-Save is now focussing on restoring its market penetration in Southern Europe and improving its market share. Cost savings programmes are also being introduced. The impact of these actions and programmes is expected to show results in the second half of 2012.

Arnoud van Tulder, Chief Executive officer, commented:

"This was a challenging quarter for Cryo-Save. The market in Southern Europe weakened more than anticipated, and the situation in Southern Europe is not expected to change in the short term. We are actively addressing this with cost savings programmes and looking at opportunities to improve our market share.

"We are confident that these measures combined with our continued education campaign, demonstrating the value of storing stem cells at birth will result in an improved financial performance."

Financial highlights

- Revenue of €9.6 million (Q1 2011: €10.4 million)
- Operating expenses before depreciation and amortisation of €6.0 million (Q1 2011: €4.9 million)
 - Increase due to further investments in Cryo-Lip[®] (€0.3 million), India (€0.1 million) and increased marketing activities (€0.1 million)
- EBITDA*: €0.3 million (Q1 2011: €2.1 million)
- EBITA **: -€0.2 million (Q1 2011: €1.6 million)
- Operating result: -€0.6 million (Q1 2011: €1.3 million)
- Net result: -€0.7 million (Q1 2011: €0.9 million)

* 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

- 9,300 new samples stored in the first quarter of 2012 (Q1 2011: 9,600)
Of these, 5,800 were new cord blood samples and 3,500 new cord tissue samples
- 213,000 samples have been stored in total at 31 March 2012
- 72% of new customers opt for combined service of cord blood and cord tissue storage
- Increased shareholding in Cryo-Save Serbia doo Beograd to 80%
- Cryo-Save deployed its international 'Board of Parents' event on March 24th in its processing and storage facility in Niel, Belgium
- Cryo-Save continued its stem cell education program and participated in the 5th National Conference of Obstetricians & Gynaecologists, held on February 24-26 in Plovdiv, Bulgaria
- The Board proposed a dividend of €0.08 per share for the year ended 31 December 2011 (2010: €0.07), a 14% increase on last year. For the fourth consecutive year Cryo-Save has proposed a dividend increase. Cryo-Save will allow its shareholders to choose between a distribution in shares or in cash
- Cryo-Save India received the prestigious AABB (American Association of Blood Banks) accreditation

Highlights after 31 March 2012 were:

- To save costs Cryo-Save decided to stop any further investments in Cryo-Lip[®], and will cease its Cryo-Lip[®] activities in the USA, and will bring down its European Cryo-Lip[®] activities to a minimum with immediate effect
- Cryo-Save Arabia is U.S. Food and Drug Administration (FDA) registered as Human Cell and Tissue Establishment to help ensure the safety of cord blood processing and donor eligibility (autologous and family related)

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Cryo-Save, the leading international stem cell storage company and the largest family stem cell bank in Europe, already stores more than 213,000 samples from cord blood and umbilical cord tissue for newborns and adipose tissue for adults. These stem cells can mean the difference between life and death in the case of future threats to the health of the donors. There are already several diseases that can be treated by the use of stem cells, and the number of treatments will only increase. Driven by its international business strategy, Cryo-Save is now represented in over 40 countries on three continents, with ultra-modern processing and storage facilities in Belgium, Germany, Dubai, India, South Africa and France (validation in progress).