Investor Presentation

June 2012

NuSep

Experts in protein discovery

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Entering the Asian Plasma Markets PrIME - A Game Changer

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Human Plasma - Liquid Gold
Limited Supply - 50% Discarded

Product	Gallons Per Barrel
Gasoline	19.4
Distillate Fuel Oil *	10.5
Kerosene-Type Jet Fuel	4.1
Coke	2.2
Residual Fuel Oil **	1.7
Liquefied Refinery Gases	1.5
Still Gas	1.8
Asphalt and Road Oil	1.4
Raw Material for Petrochemicals	1.1
Lubricants	0.4
Kerosene	0.2
Other	0.4

Plasma Proteins and the Diseases They Treat

Albumin (25 grams*)

Shock, Burns, Adult Respiratory Distress Syndrome, Cardiopulmonary Bypass Surgery

IVIG (Intravenous Immunoglobulin) (4 grams*)

Primary Immunodeficiency Diseases, Autoimmune Diseases, Chronic Inflammatory Demyelinating Polyneuropathy, Idiopathic Thrombocytopenic Purpura

Alpha-I Antitrypsin (.15 to .30 grams*)

Alpha-I Antitrypsin Deficiency (Genetic COPD)

Coagulation Factors (Factor VIII: 300 to 450 IUs, Factor IX: 180 to 200 IUs*)

Hemophilia A & B, von Willebrand Disease, Bleeding Disorders

* Plasma Protein Yields Per Liter of Plasma

Human Plasma contains multiple products just like a barrel of oil

- Greater than 50% of all the Plasma collected in Asia is Discarded (**CUP**)*
- Plasma currently accounts for over 80% of the total manufacturing cost
- Processing this Discarded Plasma is **Game Changing**

**Currently Unprocessable Plasma*

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Asian Market Situation

BIOPLASMA World Asia 2012

18 - 19 July 2012, Hong Kong

Facilitating the growth and innovation of quality plasma products in Asia

Multibillion-dollar plasma market gap in Asia: Who is going to fill it?

Dear Hari,

According to industry reports, the global blood plasma market was valued at nearly $16 billion in 2010 and is projected to reach $26 billion in 2015. Asia had 21% of the pie in 2010 and is expected to scoop out a quarter of it in three years' time. But that's because Asia still faces a shortage in plasma and plasma products. Only 20% of the total world volume is being fractionated here, despite comprising 60% of the world's population. ....

Recognizing Asia's immense potential and the dire need to work towards self-sufficiency, Bioplasma World Asia 2012 will bring together the Asian and international blood plasma community on **18-19 July** at **the Intercontinental Grand Stanford Hong Kong.**

Worldwide Therapeutic Plasma Market is $16b

Asia accounts for 21% of world market but represents 60% of the world population

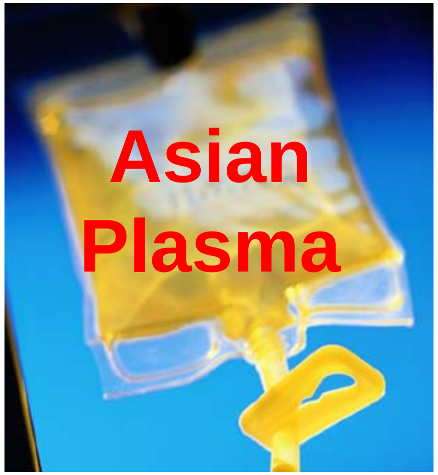
Entering Asian Emerging Markets

Market Opportunity:
- Profitably make a SAFE & AFFORDABLE Product.

Can be Achieved by:
- Processing Discarded Plasma (CUP)

Requires:
- A Disposable manufacturing process – PrIME
- Higher production yield than current processes

The PrIME Market Entry Strategy



Affordable
and safe
Therapeutic
Products

Market Entry Model and Order book

Order Book – Yearly

Singapore:	10,000 Litres
India:	50,000 Litres
Revenue:	**S$32M (A$25M)**

Plasma is drawn from India, Processed in Singapore and sold back to India as an Active Ingredient

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Market Entry Risks

- **Technology** – This is **NOT** a technology play. Very Low technology risk.
- **Regulatory** – **Minimal**, only require cGMP approval from Singapore Health Sciences Authority. Singapore facility was previously cGMP approved and FDA audited.
- **Execution** – **Low**, risk mitigated through employment of HSA personnel and contracts for all key commercial elements.
- **IP** – **Very Low**, Patent protection and partnering with local organisations reduces commercialisation risk.

PrIME Singapore Budget

Budget in S$ Calendar years	2012 S$M	2013 S$M	2014 S$M	2015 S$M
Sales	$0.5*	$3.0*	$32.7	$49.9
Gross Profit	($0.4)	$0.4	$24.5	$38.7
OPEX	($3.0)	($4.4)	($4.2)	($4.8)
EBITDA	($3.3)	($2.9)	$19.2	$29.2
NPAT	($3.4)	($4)	$18.1	$28.1

NPV on the Singapore Project with a 15% Discount is **S$69m**
IRR on the Singapore Project is **55%**

* Sales from distribution of existing therapeutic products

Singapore Plant: Reverse Osmosis Water Tank

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Singapore Plant: 200L Bioreactor, Harvest and Permeate Tank

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Singapore Plant: WFI Plant

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Conclusion

- Disruptive Market Entry Strategy by processing CUP.
- Time to Market – First Sales in 18 months.
- Singapore Government Funding & Support.
- US$20m HOA with ABS to fund Singapore project.
- 3 Year payback with an IRR of 55%.
- Ongoing Revenue Stream to NuSep via Membrane Sales.
- Significant growth via worldwide Rollout of PrIME.

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