Biotest

From Nature for Life

QUARTERLY STATEMENT AS OF 31 MARCH 2018

KEY FIGURES

BIOTEST GROUP		Q1 2018	Q1 2017*	Change in %
Revenue	€ million	**88.0**	65.7	33.9
thereof:				
Germany	€ million	**26.8**	25.2	6.3
Rest of world	€ million	**61.2**	40.5	51.1
thereof:				
Therapy	€ million	**74.3**	52.5	41.5
Plasma & Services	€ million	**12.3**	12.0	2.5
Other Segments	€ million	**1.4**	1.2	16.7
EBITDA	€ million	**3.0**	–28.1	110.7
Operating profit (EBIT)	€ million	**–3.0**	–33.2	91.0
EBIT in % of revenue	*%*	***–3.4***	*–50.5*	
Profit contribution margin	*%*	***34.3***	*3.3*	
Earnings before taxes	€ million	**–10.7**	–34.8	69.3
EBT in % of revenue	*%*	***–12.2***	*–53.0*	
Earnings after taxes	€ million	**–8.1**	–24.9	67.5
Earnings after taxes from discontinued operations	€ million	**35.1**	0.6	5,750.0
Earnings after taxes total	€ million	**27.0**	–24.3	
Financing				
Cash flow from operating activities from continued operations	€ million	**–32.3**	–7.2	–346.4
Cash flow from operating activities from discontinued operations	€ million	**0.5**	–5.2	109.7
Depreciation and amortisation	€ million	**6.0**	5.1	18.2
		31 March 2018	31 December 2017	
Equity	€ million	**340.1**	347.8	–2.2
Equity ratio	*%*	***33.4***	*35.5*	
Employees (full-time equivalents)**	amount	**1.645**	2.474	–33.5

* Income statement & cash flow prior-year figures restated
** continuing and discontinued operations

KEY SHARE FIGURES

Ordinary share

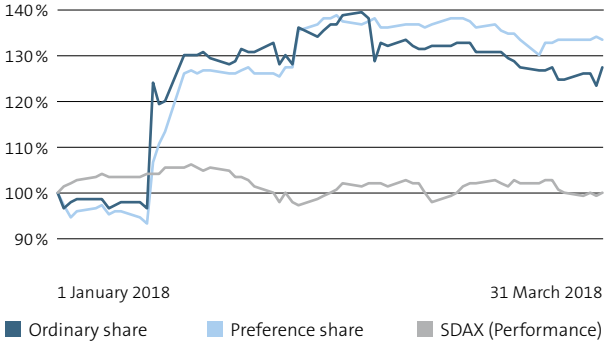
Ticker / ISIN	BIO / DE0005227201
Number of shares	19,785,726
Closing price* (31 March 2018)	28.85 €
Highest/lowest price* (Q1 2018)	31.40 € / 22.00 €
Performance* 3 months	27.1 %
Performance* SDAX 3 months	0.35 %
Market capitalisation (31 March 2018)	€ 570.8 million

Preference share

Ticker / ISIN	BIO3 / DE0005227235
Number of shares	19,785,726
Closing price* (31 March 2018)	26.50 €
Highest/lowest price* (Q1 2018)	27.60 € / 18.68 €
Performance* 3 months	32.8 %
Performance* SDAX 3 months	0.35 %
Market capitalisation (31 March 2018)	€ 524.3 million

*Closing prices on Xetra trading system at Deutsche Börse AG

BIOTEST SHARE PRICE CHART



CONTENTS

FOREWORD

Dear Ladies and Gentlemen,

In the first quarter of 2018, we were able to achieve sales of € 88.0 million and a significantly improved operating result (EBIT) of € –3.0 million compared to the previous year. These figures indicate that our core business is on track despite the high pressures of our Biotest Next Level expansion project.

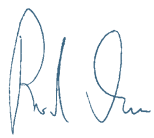
Besides our operating business, the most important event for Biotest AG in the first quarter of the year was the completion of the acquisition by Creat. On 19 January 2018 we received the approval by the American regulatory authority CFIUS (Committee on Foreign Investment in the United States) and herewith the last outstanding condition of the takeover offer was fulfilled which was ultimately concluded on 31 January 2018. On 8 February of this year, Creat announced its intention to review the conclusion of a domination and profit and loss transfer agreement.

With Creat as strong partner at our side, the next step is to identify and implement synergies. This gives us reason to look to the future with optimism. Another reason is our expansion project Biotest Next Level, which will significantly increase our long-term productivity and double our production capacity. In the medium term, we invest in the construction of the new production plant as well as in the expansion of our product portfolio to be manufactured at the new production facility. In the first quarter we made further progress, particularly with regard to the start of the phase III study with fibrinogen.

With BNL we are building the foundation for future growth which is accompanied by the opening of additional plasma collection centers like the one in the southern Czech city of Břeclav in January this year. We now operate 19 centres across Europe. This expansion is being consistently pursued: our goal is to open two to three additional European centres every year.

We are pleased having you on board on this exciting journey.

With kind regards,



Dr Bernhard Ehmer
Chairman of the Board of Management

BUSINESS PERFORMANCE

A. AT A GLANCE

Unless stated otherwise, the following figures relate exclusively to continuing operations. The previous year's figures have been adjusted accordingly.

On 19 January 2018, the Committee on Foreign Investment in the United States (CFIUS) granted foreign trade approval and thus met the last remaining condition for the takeover offer of Tiancheng (Germany) Pharmaceutical Holdings AG, Munich, Germany (Tiancheng). The unsolicited takeover offer for the shares of Biotest AG announced on 18 May 2017 therefore became effective. Tiancheng (Germany) Pharmaceutical Holdings AG, Munich, Germany, an indirectly controlled subsidiary of Creat Group Co Ltd., Nanchang, People's Republic of China (Creat), now holds a majority interest (approx. 90 % of Biotest AG's ordinary shares with voting rights) in Biotest AG as of 31 January 2018. This resulted in a change of legal control for Biotest AG and indirectly Biotest Pharma GmbH on 31 January 2018.

In context of the approval by CFIUS, Biotest signed an agreement on the sale of its US companies Biotest Pharmaceuticals Corporation (BPC), Boca Raton, USA, and Biotest US Corporation, Boca Raton, USA. Until the closing of this sale, Biotest AG has transferred the US companies to a US trust on 19 January 2018 by agreement dated 17 January 2018. As a result of the transfer to the US trust, the business allocated to these companies must be qualified as discontinued operations. As of 19 January 2018, the requirements for the inclusion of the US companies in the consolidated financial statements are no longer met and therefore the US companies as such have been removed from Biotest's scope of consolidation.

On 8 February 2018, Tiancheng notified Biotest AG that it intended to enter into a domination and profit and loss transfer agreement pursuant to Section 291 para. 1 of the German Stock Corporation Act (AktG) between Biotest AG as dominated and profit-transferring companyand Tiancheng as dominating company, which is authorised to receive the profit transfers and to vote in favour of such domination and profit and loss transfer agreement in a General Meeting of Biotest AG. Tiancheng has announced their intention to start negotiations.

Subsequent to the successful execution of the takeover offer, Mr. Kurt Hardt resigned from the Supervisory Board of Biotest AG as of 28 February 2018. We would like to thank him for his constructive contributions. Mr. Tan Yang, who was already elected alternate member at the Annual General Meeting held on 30 August 2017, therefore became a regular member of the Supervisory Board of Biotest AG as of 1 March 2018. He was appointed Vice Chairman of the Supervisory Board.

In the first quarter of 2018, Creat informed Biotest that Tiancheng International Investment Limited, Hong Kong, which indirectly holds a majority interest in the voting capital of Biotest AG, is being considered to become part of Shanghai RAAS Blood Products Co., Ltd., Shanghai, People's Republic of China, by way of a capital increase.

In January 2018 Biotest opened the second plasmapheresis centre in the Czech Republic. It is located in Břeclav in the southeast of the country. The Czech health authority SUKL (Statni ustav pro kontrolu léčiv) granted an operating licence. Biotest has thus completed the expansion of the centre in Břeclav as scheduled, which was partially completed at the time of the acquisition of Cara Plasma s.r.o..

Effects of new accounting standards

IFRS 9: "Financial Instruments"

Biotest has applied the new standard IFRS 9 (Financial Instruments) as of the stipulated effective date of 1 January 2018, while the previous year's information has not been adjusted. The initial measurement of financial assets classified at amortised cost in accordance with IFRS 9 resulted in a decrease of € 1.5 million in risk provisions, which had a positive impact on the recognition of trade receivables and equity. Subsequent measurement resulted in a € 0.2 million increase in risk provisions affecting net income as of 31 March 2018, which was reported in the Consolidated Statement of Income under "Change in impairment on financial assets measured at amortised cost". The initial measurement of financial assets classified at fair value through profit or loss in accordance with IFRS 9 did not have any impact on earnings, as these financial instruments were essentially already categorized at fair value according to IAS 39. Subsequent measurement resulted in a € 2.2 million change in value as of 31 March 2018, which was disclosed in the Consolidated Statement of Income under "Fair value adjustments on financial instruments measured at fair value".

IFRS 15: "Revenue from Contracts with Customers"

As of 1 January 2018, IFRS 15 supersedes the previously applicable standards for revenue recognition. Biotest applies the modified retrospective method for its first-time adoption of IFRS 15. This had the following effects as of 31 March 2018:

- Reclassification of the receivables from the application of the percentage-of-completion method previously disclosed as trade receivables to contract assets in the amount of € 48.8 million
- Reclassification of liabilities from bonus agreements from trade payables to contract liabilities in the amount of € 12.4 million

Revenues from the sale of medicins to customers are reported in the Therapy segment. These product sales are based on orders and contracts, providing in each case individually definable performance obligations. Revenues from the sale of these medicins are recognised at the point of time. The Plasma & Services segment includes the plasma toll manufacturing business. Revenues attributable to this business are recognised over time in accordance with IFRS 15, while the same method as before is used for determining the percentage-of-completion. In this segment, some contracts also include staggered annual discounts depending on the volumes delivered. To estimate the resulting variable consideration, Biotest uses the expected value method, which does not differ significantly from the previous method. Revenues from other segments are recognised based on a specific point in time.

Result of operations

In the first quarter of 2018, the Biotest Group generated revenues of € 88.0 million, compared with € 65.7 million in the same period last year. This corresponds to an increase of 33.9 %. The strong increase compared to the same period of the previous year takes into account the negative one-time effect of the first quarter of 2017 resulting from the recall of various batches of human albumin. The sales-reducing credits for the recall were reflected primarily in the core Therapy segment. Therefore sales increased by 41.5 % to € 74.3 million after € 52.5 million in the same period last year, while the other segments recorded a slight increase in sales compared to the same period of the previous year.

SALES BY SEGMENT

in € millions	Q1 2018	Q1 2017 (adjusted)	Change in %
Therapy	74.3	52.5	41.5
Plasma & Services	12.3	12.0	2.5
Other Segments	1.4	1.2	16.7
Biotest Group	**88.0**	**65.7**	**33.9**

Starting 2018 Biotest reports four sales regions worldwide instead of its previous six regions. The "Central Europe" sales region comprises Germany, Austria, Switzerland and Hungary. The "Eastern and Southern Europe" sales region comprises Italy, Spain, Portugal, Cyprus, Malta, the Balkan countries, Palestine, Israel, Poland, the Czech Republic, Slovakia, Bulgaria, Romania and Turkey. The "Intercontinental" sales region includes Latin America, Russia, China, the Commonwealth of Independent States (RCC), Northern Europe, Asia-Pacific, as well as the United Kingdom and Brazil. The "Middle East, Africa and France" sales region includes these regions and the Indian subcontinent (see graph on page 10).

Besides by segment, which represents both the type of sales and the underlying contract types, sales revenues are also reported geographically. In regional terms, Biotest achieved sales growth in all four regions. With sales of € 35.7 million, the Central Europe region contributed the largest sales share of all regions.

SALES BY REGION

in € millions	Q1 2018	Q1 2017 (adjusted)	Change in %
Central Europe	35.7	32.1	11.2
Eastern and Southern Europe	15.7	14.4	9.0
Intercontinental	16.6	11.7	41.9
Middle East, Africa and France	20.0	7.5	166.7
Biotest Group	**88.0**	**65.7**	**33.9**

EBIT of continuing operations totalled to € –3.0 million in the first quarter of 2018 (same period of the previous year: € –33.2 million). This includes expenses for the Biotest Next Level project in the amount of € 15.2 million (same period of the previous year: € 12.0 million). The EBIT of the same period of the previous year was burdened by the albumin recall. The EBIT margin was –3.4 % after –50.5 % in the same period of the previous year. In the core segment Therapy, EBIT of € –2.1 million was achieved in the first three months of financial year 2018 (same period of the previous year: € –33.4 million).

EBIT BY SEGMENT

in € millions	Q1 2018	Q1 2017 (adjusted)	Change in %
Therapy	–2.1	–33.4	93.7
Plasma & Services	–	0.7	–100.0
Other Segments	–0.9	–0.5	–80.0
Biotest Group	**–3.0**	**–33.2**	**91.0**

Earnings after taxes from continuing operations were € –8.1 million (same period of the previous year: € –24.9 million).

Earnings after taxes from discontinued operations amounted to € 35.1 million in the first quarter of 2018, compared to € 0.6 million in the same period of the previous year. The high increase resulted from currency translation differences that were previously recognised directly in the equity as other comprehensive income and reclassified to income related to the deconsolidation of the US companies.

In the first quarter of 2018 no gain on disposal of the US companies was realised. As the closing of the sale agreement is still subject to the approval of the US Federal Trade Commission (FTC) and as there may still be a need for adjustments of the purchase price due to the inability to determine the net working capital on the closing date, a reliable estimate of the purchase price is not possible. Due to this uncertainty, the consideration corresponds to the surrender claim against the trust, which is recorded at the carrying value of net assets sold.

Upon execution of the existing agreement, a capital gain from the sale of the US companies in the amount of € 100 to 200 million could be achieved.

Cash Flow

In the first three months of 2018, the Biotest Group recorded a negative operating cash flow of € –32.3 million for continuing operations (same period of the previous year: € –7.2 million). This is attributable to the increase in working capital as of the reporting date. The cash flow from investing activities amounted to € –10.9 million in the period from January to March 2018 (same period of the previous year: € –25.5 million). Cash flow from financing activities amounted to € 65.0 million in the first quarter of 2018 (same period of the previous year: € –7.4 million). This includes Creat's shareholder loan of € 190 million and the repayment of loans and promissory notes in the amount of € 125 million.

Financial Position

The Biotest Group's total assets developed from € 978.5 million as of 31 December 2017 to € 1,017.2 million as of 31 March 2018. The main reasons for the rise were the increase in inventories and cash and cash equivalents. In connection with the acquisition, change of control and associated right of termination the financial liabilities to banks were reported as current.

B. RESEARCH AND DEVELOPMENT

Research and Development costs decreased by 9.2 % to € 11.9 million in the first quarter of 2018 (same period of the previous year: € 13.0 million). A complete list of all research and development projects is provided in the 2017 Annual Report (pages 18 to 21). Biotest made further progress in the period from January to March 2018 with the following research and development products:

RESEARCH & DEVELOPMENT PROGRESS IN THE FIRST QUARTER OF 2018

Therapeutic area Haematology	
Indatuximab ravtansine (BT-062)	In the phase I/IIa study (no. 983), five patients remain in treatment with BT-062 and lenalidomide and two in treatment with BT-062 and pomalidomide – with treatment times of almost three to four and a half years. The study results to date show very good tolerability and efficacy for both combinations. In the phase I/IIa study (no. 989) in triple receptor-negative metastatic breast cancer and metastatic bladder cancer, the patients' follow-up phase was completed in 2017 and the study was evaluated. The data is being prepared for publication.
Therapeutic area Clinical Immunology	
BT-063	The phase IIa study (no. 990) is currently being analysed.
Therapeutic area Intensive Care Medicine	
Trimodulin (IgM concentrate)	The full publication of the completed phase II study (no. 982), published in late June 2015, analysing the use of trimodulin (IgM concentrate) in severe community acquired pneumonia, was published in the medical journal "Intensive Care Medicine". Preparations to start the phase III study with trimodulin (IgM concentrate) are currently ongoing.
Fibrinogen	In March 2018, the first patient with acquired fibrinogen deficiency was treated in the clinical phase III study "ADFirst" (no. 995). The ongoing phase I/III study no. 984 for the treatment of patients with congenital fibrinogen deficiency is progressing as planned. Based on initial preliminary results, the European Medicines Agency (EMA) has approved the paediatric development plan for the treatment of children under 6 years of age as part of this study and the recruitment of children has started.

C. MARKETING AND DISTRIBUTION

MARKETING & DISTRIBUTION PROGRESS IN THE FIRST QUARTER OF 2018

Therapeutic area Clinical Immunology	
Intratect® 50 g/l (5 %)	Biotest received marketing approval for Intratect® 50 g/l (5 %) in Palestine in February 2018.
Cytotect®	Cytotect® was approved in Belgium on 15 December 2017.
Therapeutic area Intensive Care Medicine	
Albiomin® (20 %)	Biotest received marketing approval for Albiomin® (20 %) in Palestine in February 2018.

D. OUTLOOK, RISK AND OPPORTUNITY REPORT

I. CHANGE IN OUTLOOK REPORT

The Biotest Group's forecast has not changed significantly from its presentation in the 2017 Annual Report (page 28).

II. RISK REPORT

The risk situation of the Biotest Group has changed in terms of the following factors since its presentation in the 2017 Annual Report (pages 30 to 39):

The change of control at Biotest AG completed on 31 January 2018 has granted grounds for termination or special repayment obligations in accordance with loan agreements. This

has reduced the remaining maturities of financial liabilities. As a result, loans, credits and approved operating credit lines could therefore have become loans in the Biotest Group of up to € 487.5 million due for payment over the course of 2018. Until the loan agreements are refinanced, Biotest has asked all lenders under the "Umbrella Agreement" to temporarily forgo exercising certain rights due to the change of control and to therefore maintain the existing financing. In return, Biotest pledged itself not to allow any measures that could make a valuation of the borrowers as separate entities impossible. Among other things, these clauses stipulate that no dividend can be distributed and no loans can be extended to companies of the Creat Group as well as no profit and loss transfer agreement can be contracted. In addition, Biotest has committed to complying with an EBITDA-based financial covenant during the term. This agreement for a financing volume of € 298.8 million and $ 13.5 million, comprising loans, credits and approved operating credit lines was signed on 29 August 2017. The agreement excludes the right to termination on the grounds of the change of control for six months from the date of the change of control. Thus, creditors will again have a right to termination on the grounds of the change of control after six months, and Biotest would be required to pay prepayment penalties in a single-digit million range. By selling the US business the required financial ratio, the continuing operations' EBITDA, was not achieved in the first quarter of 2018. As a result, the lenders have a special right of termination. Biotest has therefore submitted a waiver request to the lenders regarding the "Umbrella Agreement". Please refer to the Supplementary Report for its current status.

After the preparation of this report, further unscheduled repayments of promissory note loans and KfW loans as well as payments of prepayment penalties may occur both before the expiry of the "Umbrella Agreement" on 20 July 2018 and after. Tiancheng (Germany) Pharmaceutical Holdings AG, Munich, Germany (Tiancheng), announced in its public takeover offer that it will provide any necessary refinancing resulting from change of control clauses in existing financing agreements of the Biotest Group. In order to bridge over the special termination rights already excercised, Tiancheng concluded an agreement with Biotest on 28 August 2017 to grant a subordinated shareholder loan of € 190.0 million with a term of two years from the date of drawing. The loan was extended to Biotest AG on 30 January 2018.

III. OPPORTUNITY REPORT

The Biotest Group's opportunity situation has not changed significantly compared to its presentation in the 2017 Annual Report (pages 39 and 40). With regard to the amount of gain from the disposal of the US business, please refer to the earnings position.

E. SUPPLEMENTARY REPORT

Promissory note loans of € 69.5 million and $ 36.5 million and KfW loans of € 30.3 million were repaid to lenders who have not approved the agreement on deferral of rights due to a change of control dated 29 August 2017 (hereinafter the "Umbrella Agreement"). Contracts regarding short-term credit lines in the amount of € 27.5 million were cancelled by mutual agreement or were not extended until 30 April 2018. Expenses related to this change in the financing structure amounted to approximately € 3.5 million.

The US regulatory authority CFIUS approved the sale of the US companies Biotest Pharmaceuticals Corporation, Boca Raton, USA, and Biotest US Corporation, Boca Raton, USA. The approval of the US antitrust authority "Federal Trade Commission" (FTC) for the closing of the sale is still pending.

In connection with the transfer of the above-mentioned US companies, the results of these companies are no longer included in EBITDA, so that a financial ratio under the "Umbrella Agreement" could not be adhered to in the first quarter of 2018. Biotest AG has made a waiver request to the lenders regarding the "Umbrella Agreement" and asked the lenders to waive their right to terminate the agreement due to the breach of the financial covenant until the end of the "Umbrella Agreement". A required number of lenders agreed to this waiver request, which means that there will be no termination due to the breach of the financial ratio.

CONSOLIDATED STATEMENT OF INCOME

of the Biotest Group for the period from 1 January to 31 March 2018

in € million	**Q1 2018**	Q1 2017
Revenue	88.0	65.7
Cost of sales	–57.8	–63.5
Gross profit	**30.2**	**2.2**
Other operating income	0.9	0.6
Marketing and distribution costs	–12.4	–12.9
Administrative expenses	–8.6	–9.2
Research and development costs	–11.9	–12.9
Other operating expenses	–1.0	–1.0
Change in impairment on financial assets measured at amortized cost (+ income, – expenses)	–0.2	–
Operating profit	**–3.0**	**–33.2**
Fair value adjustments on financial instruments measured at fair value (+ income, – expenses)	2.2	–
Financial result	–9.9	–1.6
Earnings before taxes	**–10.7**	**–34.8**
Income taxes (+ income, – expenses)	2.6	9.9
Earnings after taxes from continuing operations	**–8.1**	**–24.9**
Earnings after taxes from discontinued operations	35.1	0.6
Earnings after taxes	**27.0**	**–24.3**
Attributable to:		
Equity holders of the parent	**27.0**	**–24.4**
thereof from continuing operations	–8.1	–25.0
thereof from discontinued operations	35.1	0.6
Non-controlling interests	**–**	**0.1**
thereof from continuing operations	–	0.1
thereof from discontinued operations	–	–
Earnings per share in €	**0.67**	**–0.62**
thereof from continuing operations	–0.22	–0.64
thereof from discontinued operations	0.89	0.02

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

of the Biotest Group as of 31 March 2018

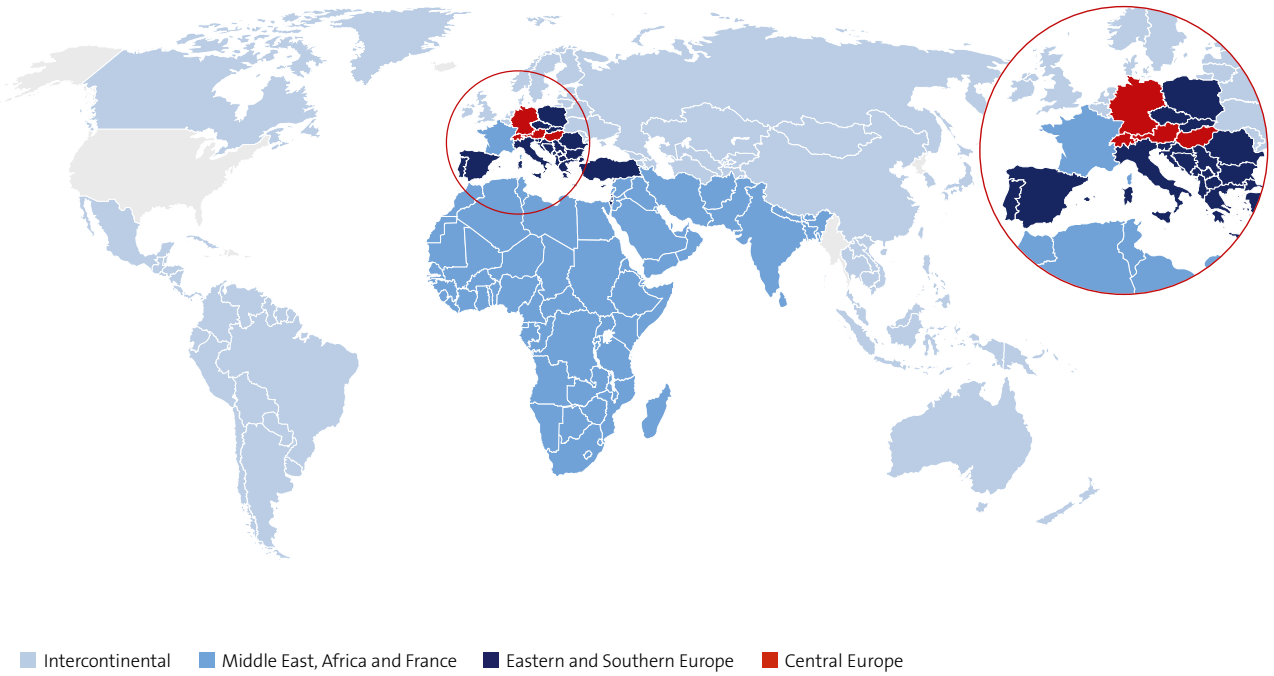
in € million	31 March 2018	31 December 2017
ASSETS		
Non-current assets		
Intangible assets	16.2	16.6
Property, plant and equipment	487.9	477.1
Investments in joint ventures	2.3	2.3
Other assets	0.3	0.3
Other financial assets	0.4	13.0
Deferred tax assets	22.5	19.5
Total non-current assets	**529.6**	**528.8**
Current assets		
Inventories	165.1	146.9
Trade receivables	87.0	133.8
Contract assets	48.8	–
Current income tax assets	4.1	4.1
Other assets	11.0	10.5
Other financial assets	128.9	6.5
Cash and cash equivalents	42.7	22.3
Assets from discontinued operations	–	125.6
Total current assets	**487.6**	**449.7**
Total assets	**1.017.2**	**978.5**
EQUITY AND LIABILITIES		
Equity		
Subscribed capital	39.6	39.6
Share premium	219.8	219.8
Retained earnings	53.6	91.7
Share of profit or loss attributable to equity holders of the parent	26.9	–3.5
Equity attributable to equity holders of the parent	**339.9**	**347.6**
Non-controlling interests	0.2	0.2
Total equity	**340.1**	**347.8**
Non-current liabilities		
Provisions for pensions and similar obligations	86.1	86.3
Other provisions	1.0	2.5
Financial liabilities	201.4	286.8
Other liabilities	1.1	1.3
Deferred tax liabilities	2.5	2.6
Total non-current liabilities	**292.1**	**379.5**
Current liabilities		
Other provisions	29.1	22.1
Current income tax liabilities	3.4	3.4
Financial liabilities	269.9	119.6
Trade payables	41.6	65.0
Contract liabilities	12.4	–
Other liabilities	28.6	27.0
Liabilities of discontinued operations	–	14.1
Total current liabilities	**385.0**	**251.2**
Total liabilities	**677.1**	**630.7**
Total equity and liabilities	**1.017.2**	**978.5**

CONSOLIDATED CASH FLOW STATEMENT

of the Biotest Group for the period from 1 January to 31 March 2018

in € million	2018	2017
Operating cash flow before changes in working capital	–0.2	7.6
Cash flow from changes in working capital	–24.5	–10.4
Interest and taxes paid	–7.6	–4.4
Cash flow from operating activities from continuing operations	**–32.3**	**–7.2**
Cash flow from operating activities from discontinued operations	0.5	–5.2
Cash flow from operating activities total	**–31.8**	**–12.4**
Cash flow from investing activities from continuing operations	–10.9	–25.5
Cash flow from investing activities from discontinued operations	–	–1.9
Cash flow from investing activities total	**–10.9**	**–27.4**
Cash flow from financing activities from continuing operations	65.0	–7.4
Cash flow from financing activities from discontinued operations	–	12.2
Cash flow from financing activities total	**65.0**	**4.8**
Cash changes in cash and cash equivalents	**22.3**	**–35.0**
Exchange rate-related changes in cash and cash equivalents	–1.9	0.2
Cash and cash equivalents on 1 January	22.3	72.9
Cash and cash equivalents on 31 March	**42.7**	**38.1**
thereof from discontinued operations	–	11.9
thereof from continuing operations	**42.7**	**26.2**

THE FOUR SALES REGIONS OF BIOTEST



SCHEDULE OF ASSETS – NET PRESENTATION

in € million	Carrying amount as of 31 Dec 2017	Capital expenditure	Depreciation and amortisation	Currency translation differences	**Carrying amount as of 31 March 2018**
Intangible assets	16.6	0.1	–0.4	–0.1	16.2
Property. plant & equipment	477.1	16.5	–5.6	–0.1	487.9
Total	**493.7**	**16.6**	**–6.0**	**–0.2**	**504.1**

Dreieich, 15 May 2018
Biotest Aktiengesellschaft
Board of Management

Dr Bernhard Ehmer
Chairman of the Board of Management

Dr Michael Ramroth
Member of the Board of Management

Dr Georg Floß
Member of the Board of Management

FINANCIAL CALENDAR

14 AUGUST 2018
Half-Year Report 2018

14 NOVEMBER 2018
Quarterly Statement
as of 30 September 2018

ACKNOWLEDGEMENTS

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