



# Pioneering Precision Biocontrols



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# Pioneering Precision Biocontrols

- Based on its groundbreaking AGROBODY™ technology platform, Biotals is unlocking the power of protein-based products, creating precision solutions for crop protection
- These Precision Biocontrols bridge the efficacy and scale of chemistries with the environmental advantages of biological solutions, for the benefit of growers, industry, consumers and the environment



First company to apply  
**antibody technology**  
to agriculture



**R&D platform** with  
unique capabilities to  
create **multiple**  
**bioactive ingredients**

**25+**

25+ **patents** granted  
and more pending



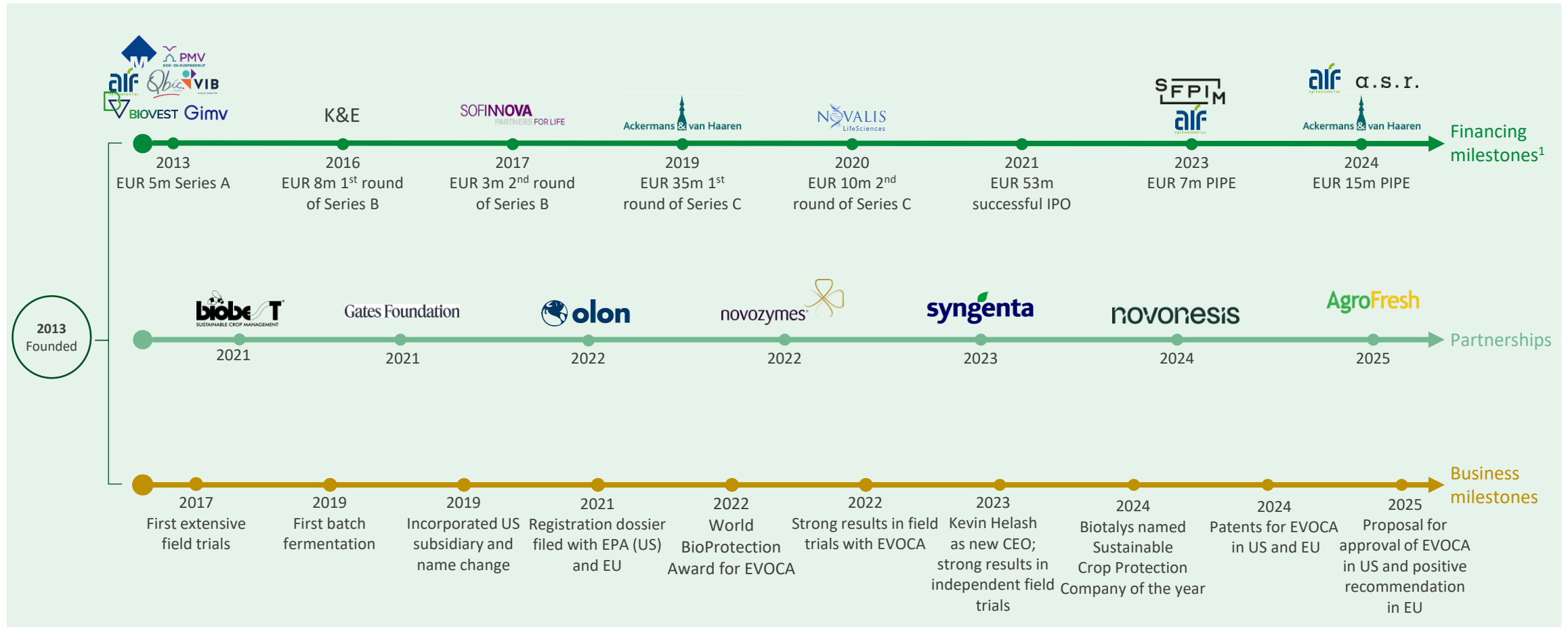
First product **proven in**  
**field** in more than 600  
trials globally



**On the brink of**  
**regulatory validation**  
in US and EU

Notes: 1. As of January 2025; 2. Regulatory review of EVOCA™ is pending. This product is not currently registered for sale or use in the European Union, the United States, or elsewhere and is not being offered for sale and no assurance can be given if and when registration will be obtained.

# Historical milestones



Note(s): 1. Represents a selection of investors



# Key highlights

1

## Growing market poised for innovation

- Demand for **sustainable and cost-effective crop protection products**
- Novel entry into fastest growing segment of **\$40bn fungicide and insecticide market**<sup>1</sup>

2

## Leadership position in new Precision Biocontrols category

- New class of crop protection harnesses **select proteins to target pests and pathogens**
- Key **regulatory milestones** in U.S. and E.U. crossed ahead of first biofungicide approval

3

## Scalable platform building a product pipeline at competitive costs

- Unique ability to **expand and scale** across crops, geographies and markets
- New products developed **at one-tenth cost** of chemical solutions<sup>2</sup>

4

## Partner-driven commercial strategy being executed

- **Capital light** go-to-market strategy leverages strengths of production and distribution partners
- Compelling platform for **global ag players seeking game-changing technologies**

5

## Attractive financial profile

- Emphasis on innovation with **financial discipline**
- **Lean cost base**, capital-efficient model with non-dilutive revenue from partnerships

# High unmet needs uniquely addressed by Biotalys' technology

## Societal needs



- **Crop yields must be protected** while available land is limited<sup>1</sup>
- **20-40%** of annual crop production is **lost before harvest** in field due to fungal diseases and harmful pests, with another **14% lost from harvest to retail**<sup>2</sup>
- **Consumers want their food** to be healthy, safe, and affordable
- **Protection of biodiversity** and low environmental impact



## Farmers' needs

- **Effective products** against increasingly resistant fungi and pests
- **Strong returns** on investment
- **Ease of use for the farmer and safe to apply** under label requirements
- **New sustainable alternatives** to disappearing products due to regulatory bans and expirations



Fully biodegradable, without toxic residues on food



Safe and convenient use



Efficacy to match chemical pesticides



Competitive pricing and ROI for farmers



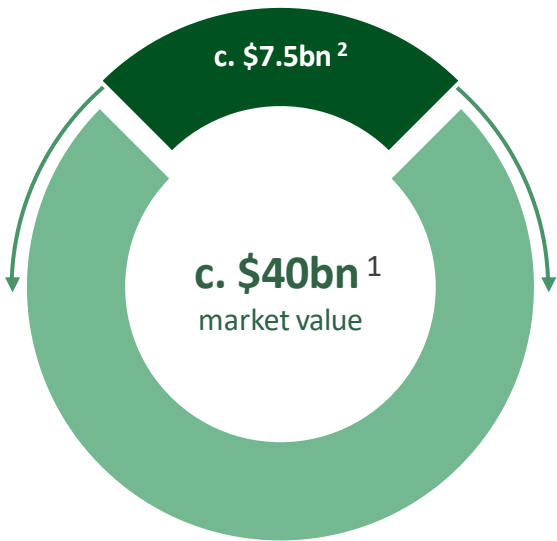
Faster creation of new products, effectively tackling resistance

# Growing \$40bn addressable market for fungicides & insecticides

## Biotallys' products address the total market

Biological solutions growing in importance as chemical solutions fade out

Biological solutions (CAGR of mid-teens)



Chemical solutions (CAGR of ~3%)

Starting with high-value fruits & vegetables

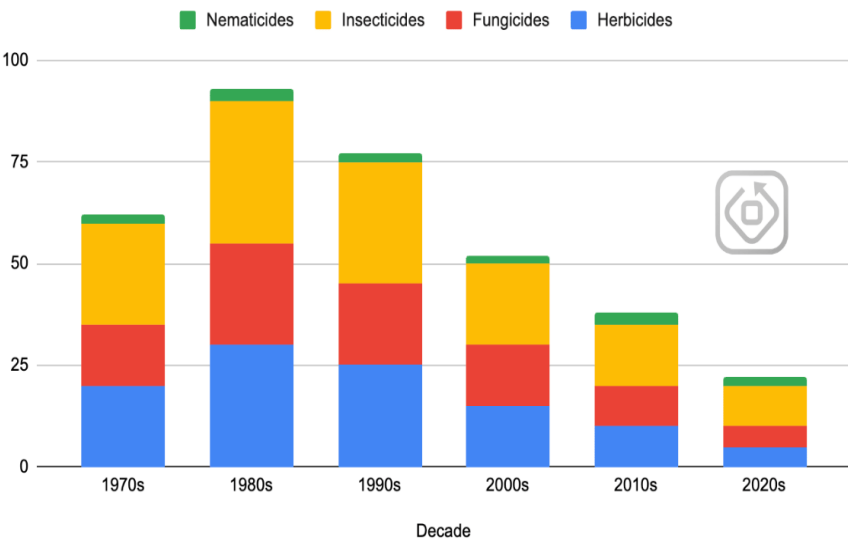
Market Value of current Biotallys' pipeline

c. \$5.8bn



## Market in dire need of new active ingredients

Crop Protection Molecule Discovery by Segment (1970s to 2020s)



Decade	Herbicides	Fungicides	Insecticides	Nematicides	Total
1970s	20	15	25	2	62
1980s	30	25	35	3	93
1990s	25	20	30	2	77
2000s	15	15	20	2	52
2010s	10	10	15	3	38
2020s	5	5	10	2	22



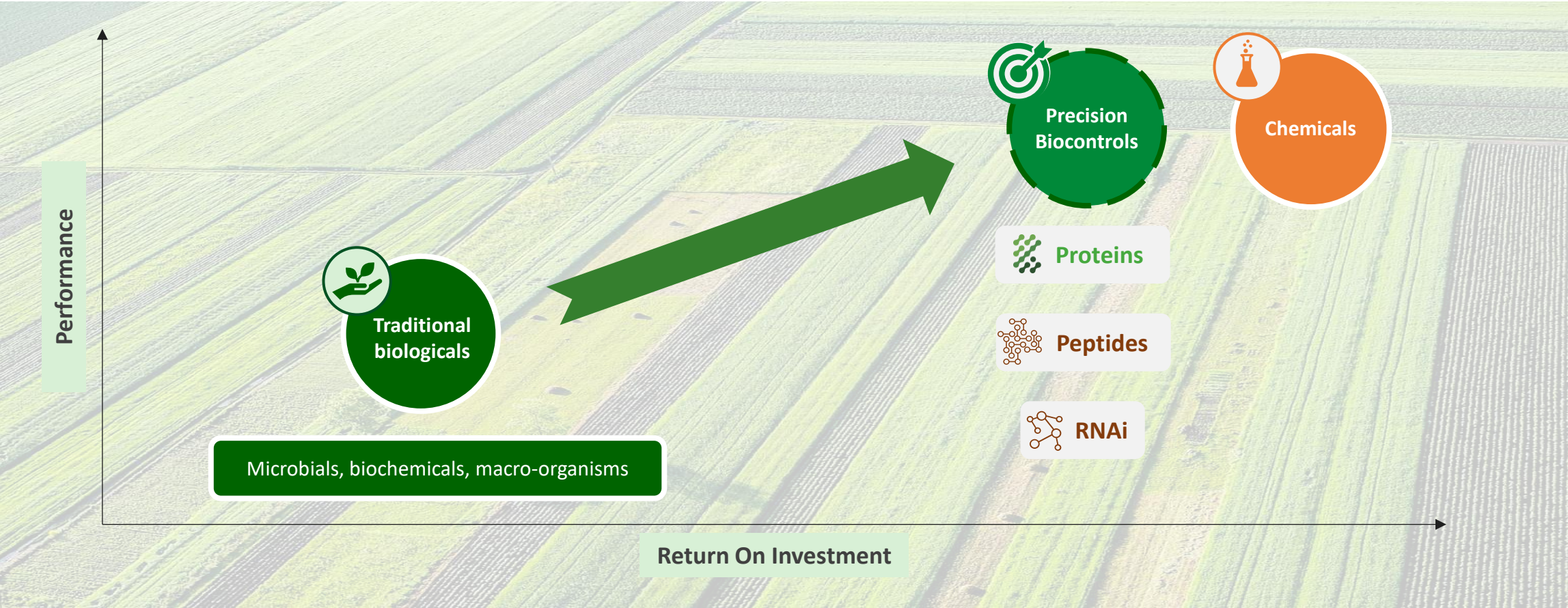
Sources: Phillips McDougall, CropLife International, Agbiolnvestor, OECD.org, FRAC.info, HRACglobal.com, IRAC-online.org, ERS.usda.gov, Onlinelibrary.wiley.com, Agrow.com

Sources: 1: Agbiolnvestor; 2: Dunham Trimmer; company estimates;



# Bridging the gap between traditional biologicals and chemicals


Biotals aims to redefine crop protection with new biocontrols that combine the effectiveness and profitability of chemicals, while fostering a sustainable agriculture







# Biotalys taking the lead on path toward commercialisation


### First mover advantage...




#### Regulatory progress for first product candidate EVOCA™






 Proposed EPA approval


 Dutch authorities' positive recommendation to the EU





#### Intellectual property for products and technology

 18 patent families in key regions:








 3 trademarks: **Biotalys™** **AGROBODY™** **EVOCA™**

 Extensive proprietary know-how



#### Partnerships in development, production and distribution



## ... While securing a breakthrough market position

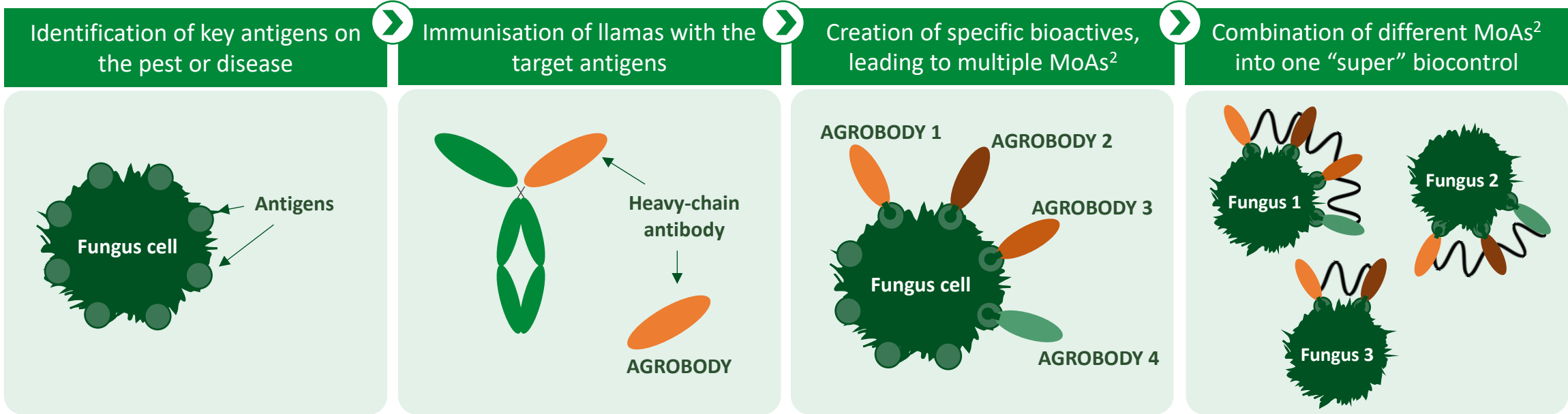
- ✓ Cost-efficient technology platform with broad market potential
- ✓ No competitor as advanced in R&D, regulatory and distribution
- ✓ Proven regulatory traction required for commercialisation
- ✓ Robust IP patents portfolio in key agricultural markets

**Biotalys is expected to set the new standard and build early market share**

9

# AGROBODY™ technology combines efficacy with cost efficiency

AGROBODY biocontrols can be developed at a cost of ~\$30m–\$35m, a fraction of the \$350m required for synthetics<sup>1</sup>



Addressing the resistance challenge



Unprecedented level of optionality

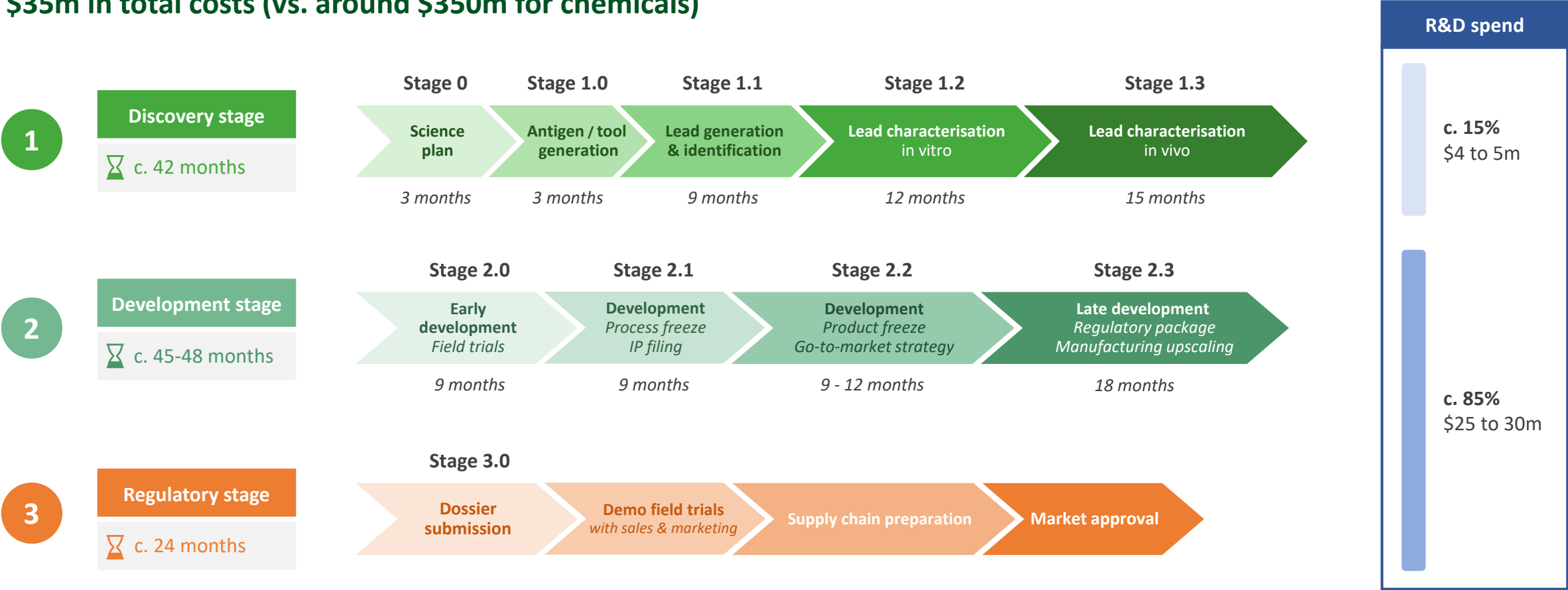


Flexible and scalable platform

Notes: 1. Company’s estimates. The company also estimate the R&D timelines to be ~20-30% shorter versus R&D for chemicals: 8 to 10 years versus at least 11 years for chemicals. 2. MoA: Modes of Action

# Competitive development timelines & costs

Biotals' AGROBODY™ biocontrols are developed over 8-to-10 years (vs. at least 11y for chemicals) for c. \$30-to-\$35m in total costs (vs. around \$350m for chemicals)





Source: company estimates



# Robust AGROBODY™ pipeline

Strong product platform focused on the high-value crops where low pesticide residues and crop quality are paramount

Program	Target pests	Global market value	Maturity	Partners
Biofungicides			Discovery Development Regulatory Launch	Development Manufacturing Distribution
EVOCA 1 <sup>st</sup> Gen	<ul style="list-style-type: none"><li>Botrytis (primary target)</li><li>Powdery mildew (follow-on effect)</li></ul>	Pilot product	✓✓✓	 olon ✓
EVOCA NG	<ul style="list-style-type: none"><li>Botrytis</li><li>Powdery mildew</li></ul>	\$ 2.4bn	✓✓...→	novonesis  biobe T AgroFresh ✓✓✓
BioFun-6*	<ul style="list-style-type: none"><li>Botrytis</li><li>Powdery mildew</li><li>Potential other fungi</li></ul>	\$ 2.4bn	✓...→	AgroFresh ✓✓
BioFun-7	<ul style="list-style-type: none"><li>Cercospora spp. (leafspot disease)</li></ul>	< \$ 300m	...→	Gates Foundation ✓
BioFun-4	<ul style="list-style-type: none"><li>Oomycetes (water mold)</li></ul>	\$ 2bn	...→	Discussions ongoing
BioFun-8	<ul style="list-style-type: none"><li>Alternaria spp.</li></ul>	\$ 1.1bn	...→	Discussions ongoing
Bioinsecticides				
BioIns-2	<ul style="list-style-type: none"><li>Key insect pests</li></ul>	Undisclosed	...→	 syngenta ✓✓

\*BioFun-6 replaces EVOCA NG subject to successful development.

There can be no certainty that programs in discovery or development can move to the next phase or get to regulatory approval or commercialisation

# Field trial results prove value created with first product EVOCA™ against fungal diseases

Company-driven trials:  
explore and refine









Academic trials:  
confirm performance

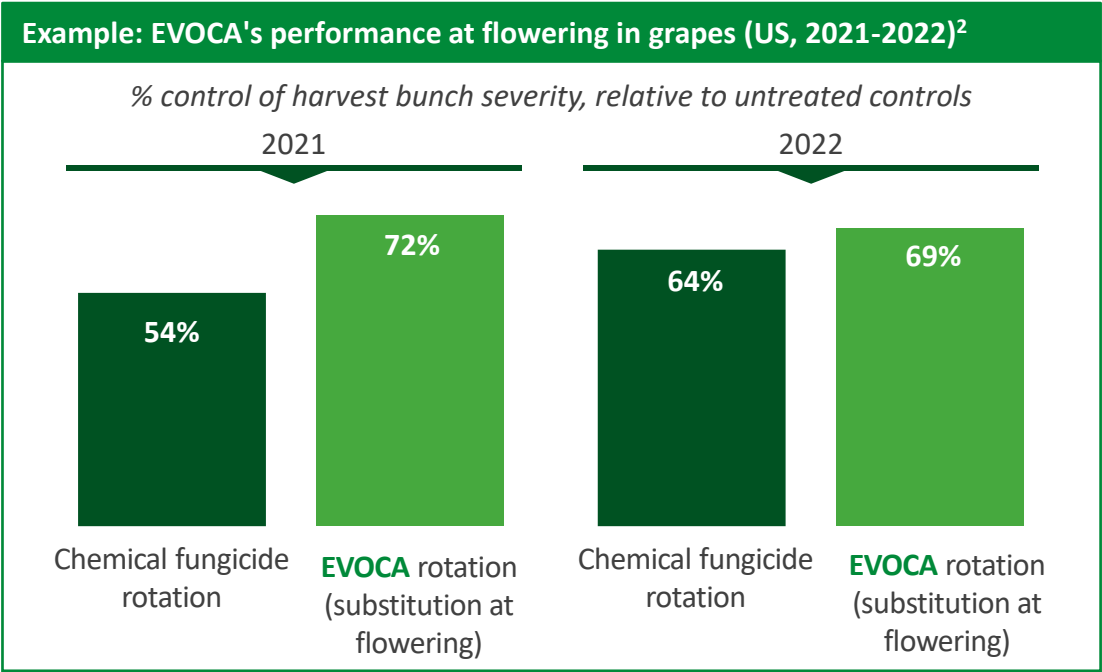


Partner's trials:  
validate and commit



Field trial design

-  Trials number: More than 600 field and greenhouse trials<sup>1</sup>
-  Crops targeted: Grape, strawberries, tomatoes, cucurbits
-  Zones: U.S., Europe, Japan and South Africa
-  Conditions: Multiple climates, soil types, periods, etc.
-  Program type: Spray rotation programs & stand-alone
-  Fungal diseases targeted: Botrytis cinerea and powdery mildew



Note(s): 1. For more details on field trial results with EVOCA, see Biotallys' press releases of [19 December 2023](#), [31 May 2023](#); [19 May 2022](#); [15 November 2021](#); [17 June 2021](#); and [6 May 2020](#). 2. See in appendix for more details

## Benefits for biodiversity & soil

Particularly relevant as pollinators appear in the flowering phase of e.g. grapes



Risks for bees and other pollinators negligible due to the targeted design of the bioactives



Biodegradability of protein-based biocontrols without impact for mammals, birds, amphibians, reptiles and fish



No adverse impact on soil and soil life

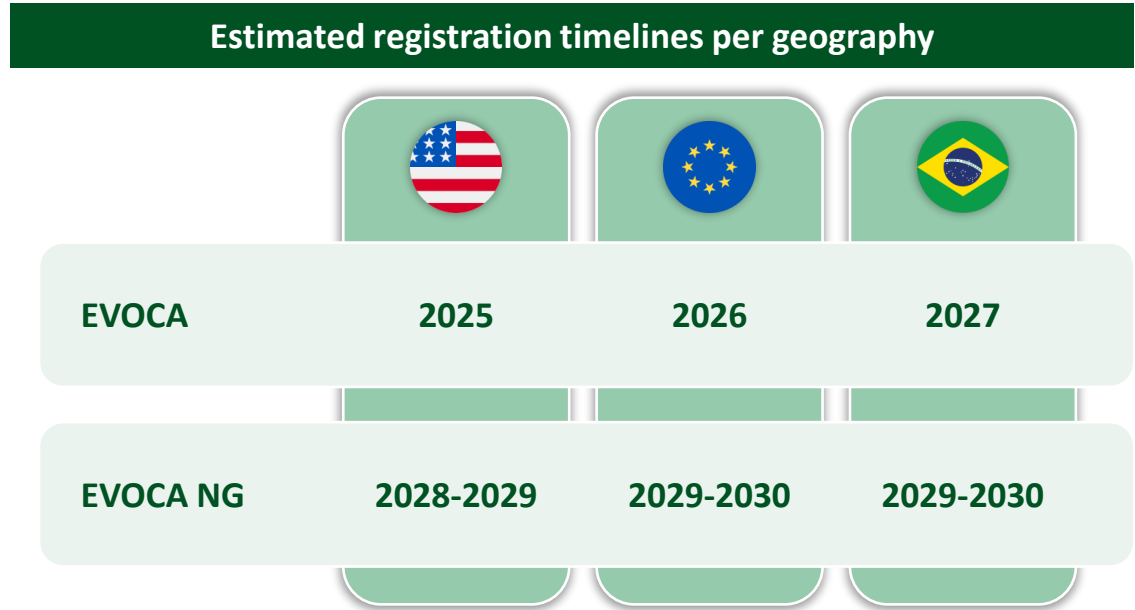



Targeted approach leads to AGROBODY bioactives that disrupt the target disease or insect, offering new tool to fight resistance





# Estimated registration timelines EVOCA and EVOCA NG





Maximum residue level (MRL) exemption

EPA exempted crops treated with EVOCA from tolerance requirements, highlighting its safety profile



# EVOCA NG: first commercial product with optimised formulation

## Targeted diseases

Botrytis, with follow-on effect on powdery mildew



## Targeted crops

High value fruits and vegetables: grapes, strawberries, tomatoes, cucumbers...



## Global market size at c. \$ 2.4bn\*



## Key highlights

- New Mode of Action for resistance management
- Broad uses in pre harvest (and potential for post-harvest)
- Rotation with chemicals in spray programs
- Safer for workers, environment and consumers
- Leaves no chemical residues on the crops – MRL exemption by EPA for EVOCA
- Convenience



~ \$1.2bn\* target market EU and US  
Global market ~\$ 2.4bn

## Challenged conventional solutions

- Ban in EU of several fruit & vegetable chemicals
- Increased resistance to various widely used chemicals
- Consumer perception

Common products

Switch, Endura, Pristine, Inspire, Luna, Fontelis  
Multiple brands of generics

## Traditional biological solutions

- Efficacy and consistency usually below chemical standards
- Supply chain constraints
- Convenience challenges of microbials (living organisms)

Common products

Serenade, Double Nickel, Regalia, Sonata

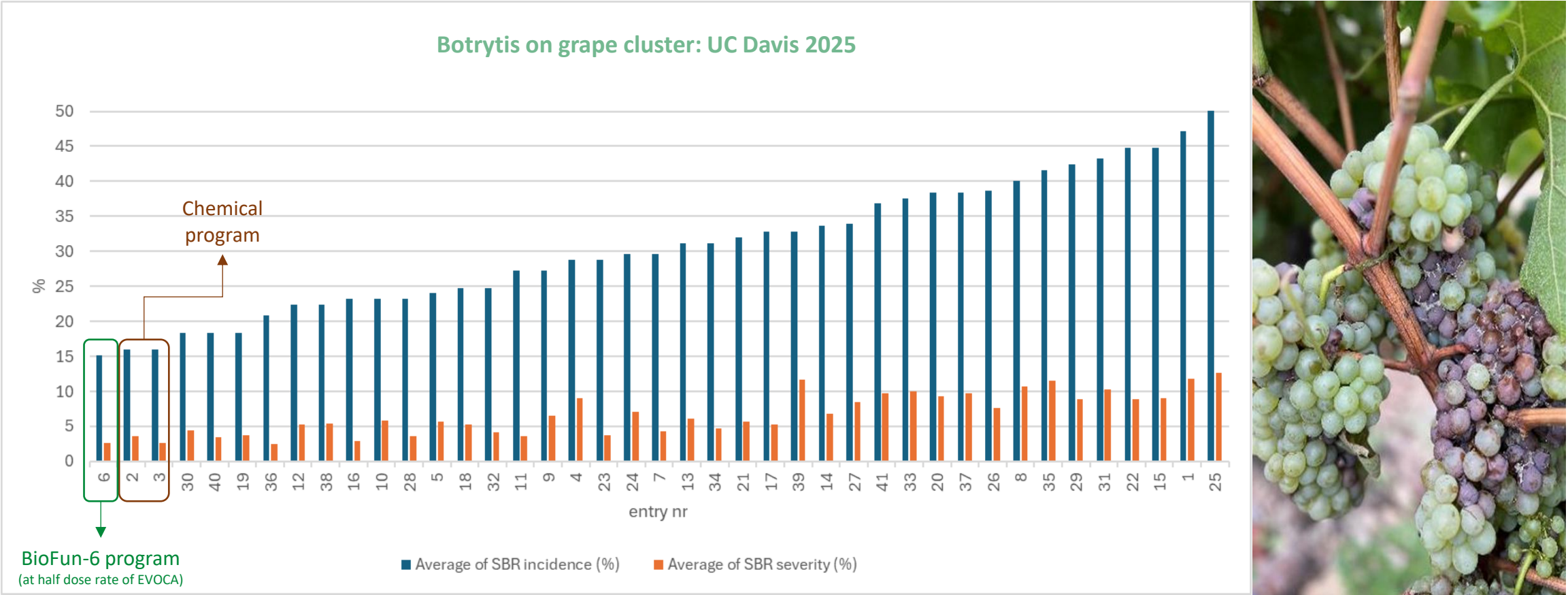
Setting the stage for the rest of the pipeline, in particular BioFun-6, and future commercialisation of the platform



Note(s): Launch of products is also possible via collaboration projects;  
Source(s): Kynetec 2020; Company information - \*farmgate prices

# BioFun-6: strong trial results with first lead candidate in 2025; second lead in testing

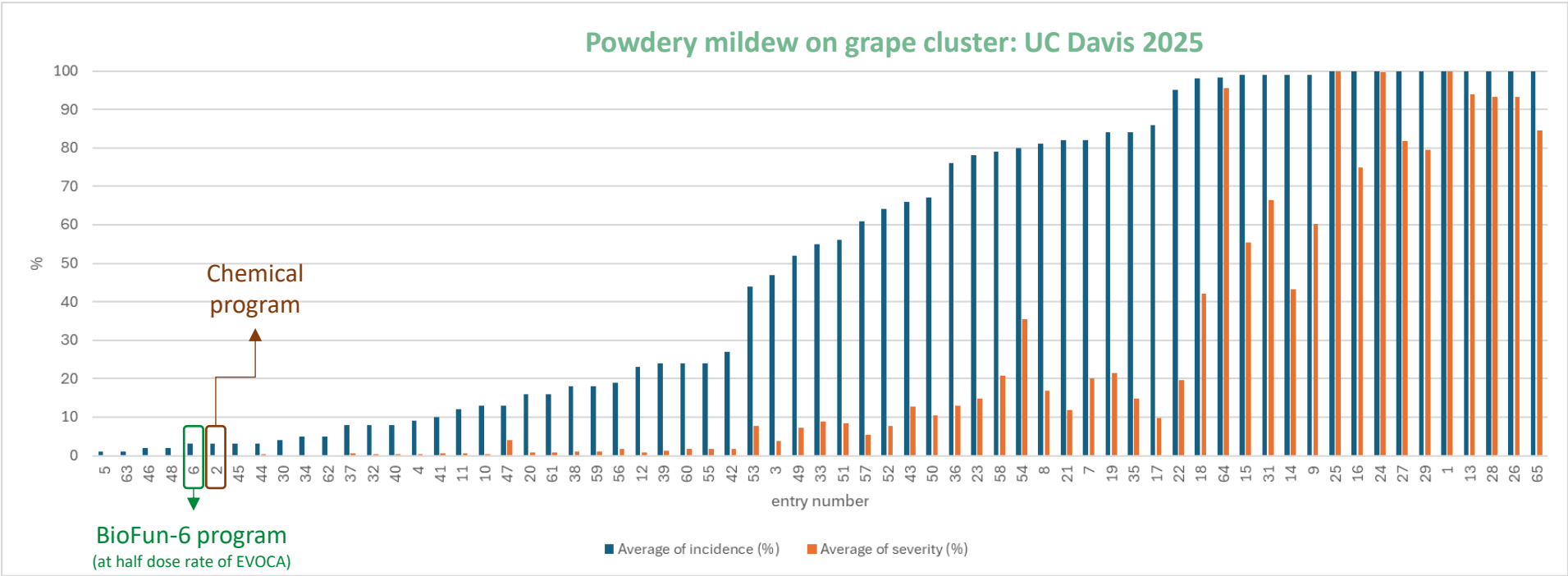
In independent academic field trials conducted by UC Davis in the US, over 40 fungicide spray combinations were tested against botrytis in grapes. A spray rotation program including **first BioFun-6 candidate** outperformed **standard chemical rotation**





# BioFun-6: strong trial results with first lead candidate in 2025; second lead in testing (ii)

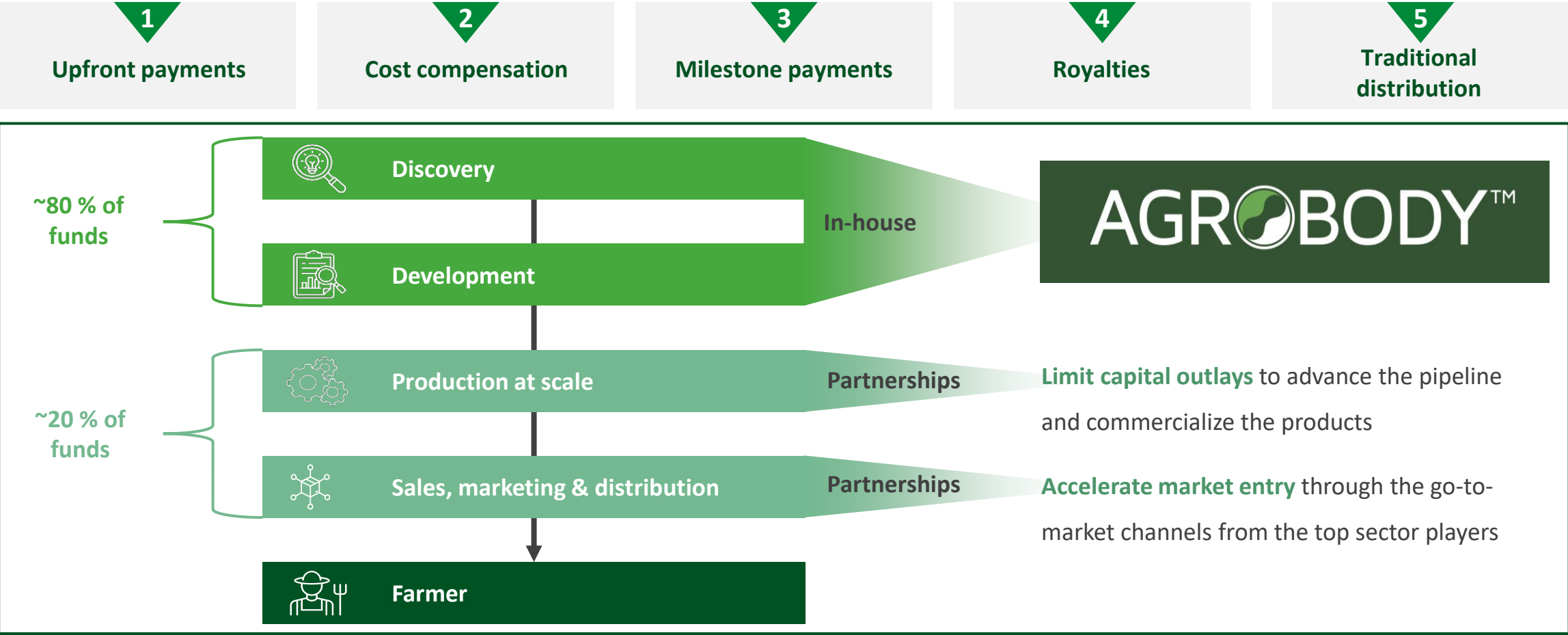
In independent academic field trials conducted by UC Davis in the US, over 40 fungicide spray combinations were tested against powdery mildew in grapes. A spray rotation program including a first BioFun-6 candidate performs better than the standard chemical rotation



Note: Full results available on the website of UC Davis: <https://eskalenlab.sf.ucdavis.edu/fruit-crop-fungicide-efficacy-trials>

# Partnership strategy maximizes efficiency, profitability and market reach

Deal structure customized to partner capabilities, resources and interests



# Biotalys strategy focuses on key levers to create value



## Platform expansion

- ▶ Registration of **EVOCA NG**
- ▶ Advancing of existing pipeline through **key milestones** and acceleration of commercialisation
- ▶ Launch of **new projects and partnerships** in development phase



## Revenue growth

- ▶ Launch of **new products**: new active ingredients and combination/reformulation of existing ingredients
- ▶ Expansion into **new geographies and crop pest markets**
- ▶ Application of **more sprays** within a crop season



## Margin expansion

- ▶ Improve **product efficiency** to reduce grams per hectare
- ▶ Optimize **strain engineering** and **production**
- ▶ Pursuit of **high value targets** where existing products are limited or being phased out



# Manufacturing by precision fermentation

## A growing field



**Production** by **fermentation** in microbial production hosts such as bacteria and yeast



Fermentation is a **biological process**, partially based on natural ingredients such as sugars, salts, vitamins and water



**Precision fermentation**: growing applications in various fields



Suppliers are working **further limit the eco footprint and waste** e.g. by use of green electricity and biogas, use of waste as input for other processes



Biotallys works with **partners renowned for validated achievements concerning sustainability** and continuous investments to achieve ambitious ESG goals



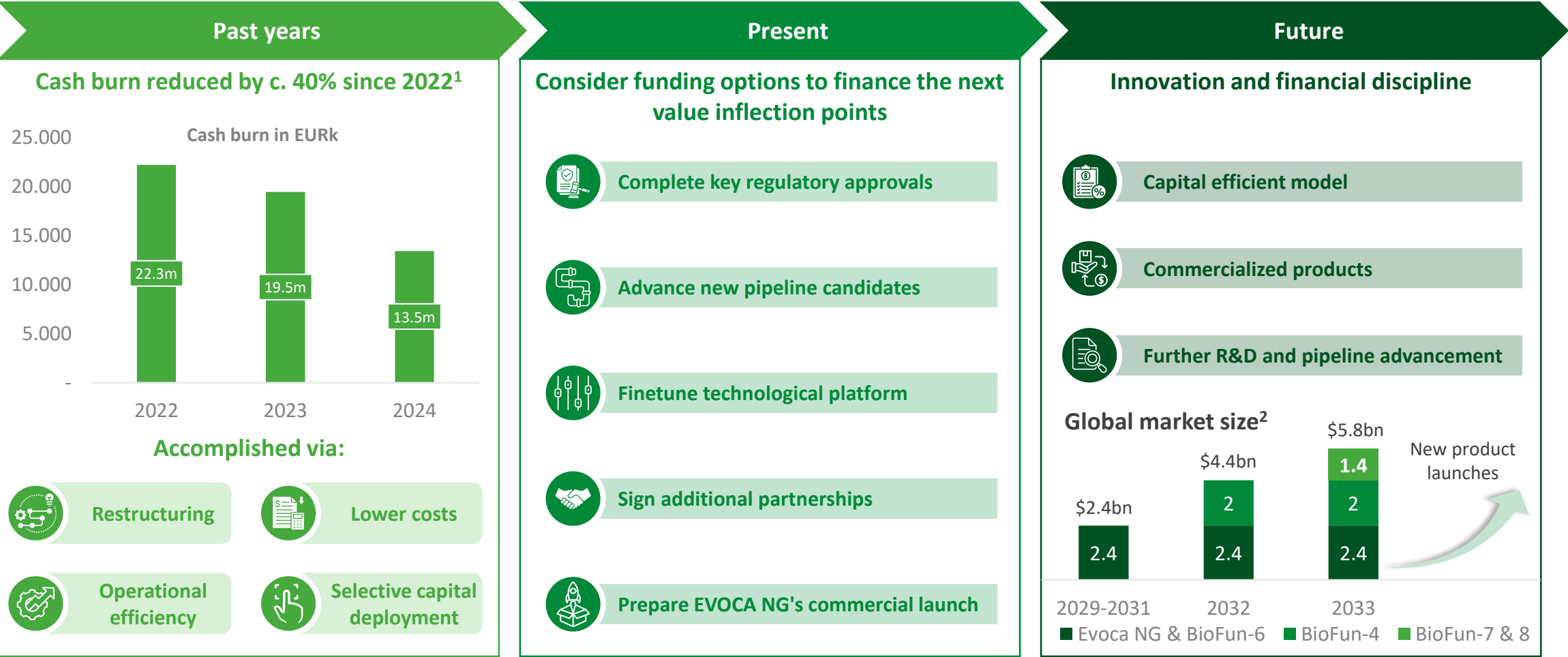
# Biotalys has sustainability at its core in line with UN SDGs



## HY 2025 key financial highlights

In € thousands	June 30, 2025	June 30, 2024
Other operating income	1,379	1,452
Research and development expenses	(6,520)	(5,135)
General and administrative expenses	(2,988)	(2,890)
Operating loss	(8,129)	(6,574)
Loss of the period	(8,135)	(6,489)
Net cash used in operations	(6,092)	(6,527)
Net cash outflow of the period	(6,927)	(6,890)
Cash and cash equivalents	15,711	14,680

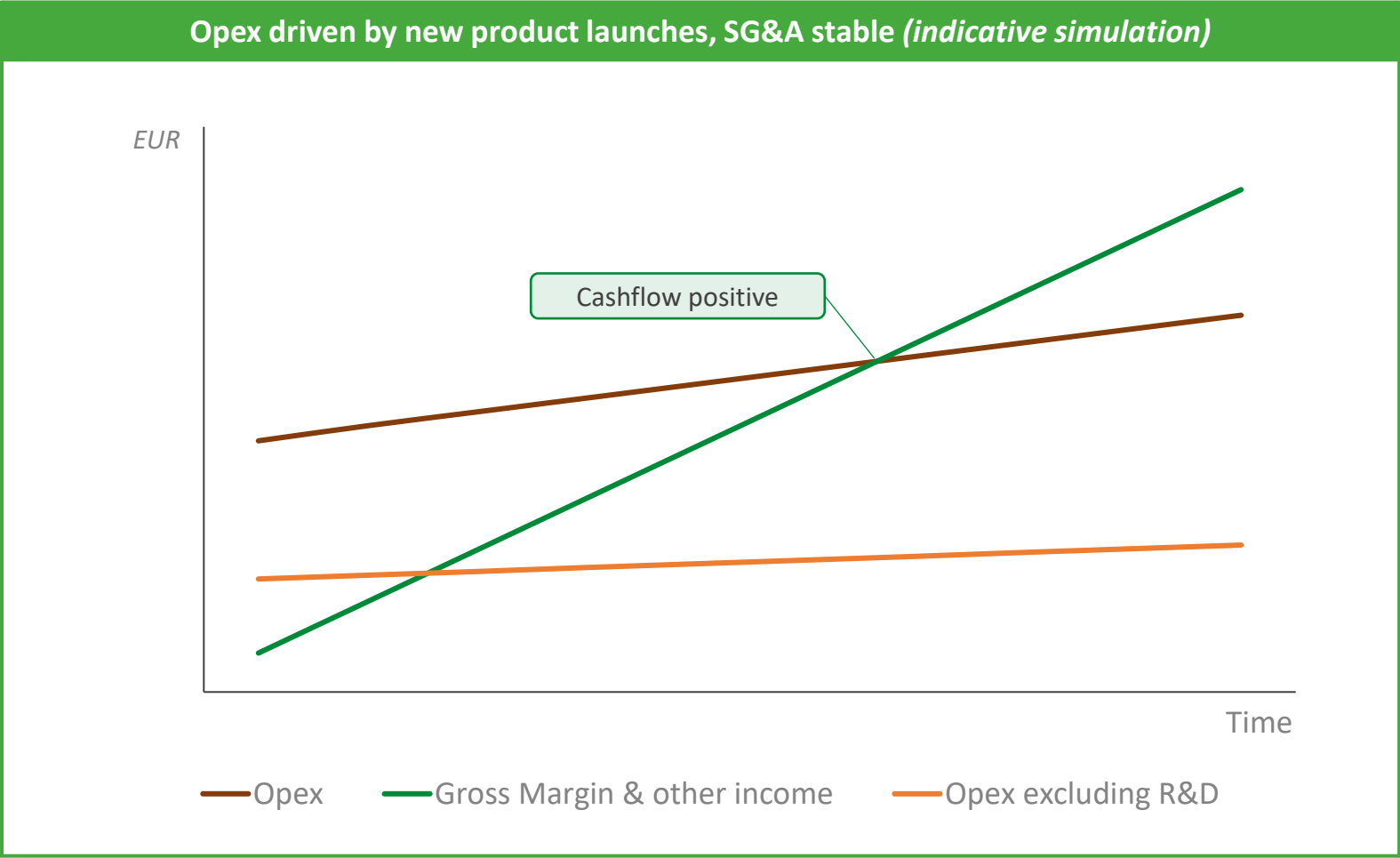
# Demonstrated commitment to disciplined capital deployment



1. Excluding equity raised; 2: Source: Dunham Trimmer; company estimates



# Financial discipline facilitates longer term growth

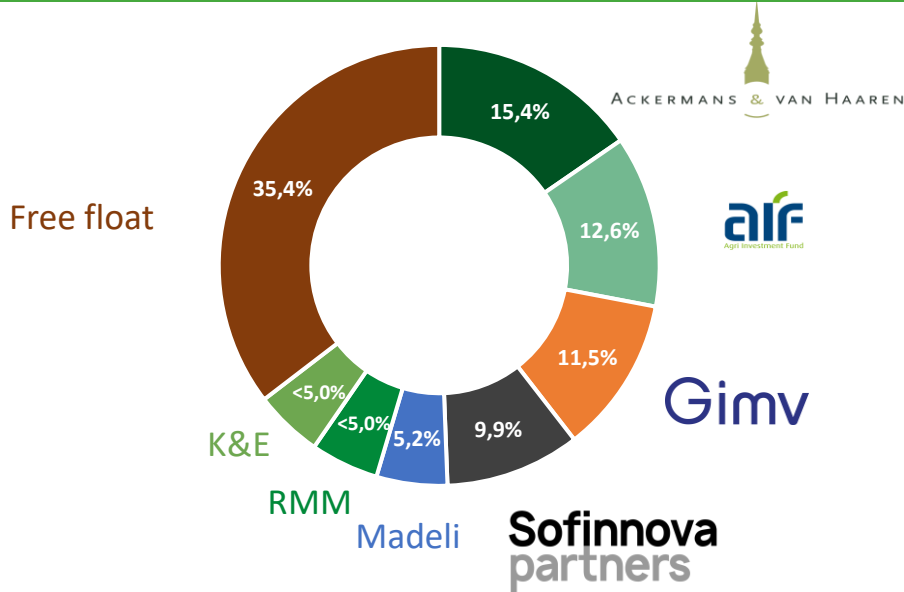


Key drivers

-  Product registrations and launches
-  New projects and partnerships
-  Improved product efficiency

# Support from shareholders and analysts

## Shareholders



## Funding history

2014	Series A	EUR 5m
2017	Series B	EUR 11m
2019	Series C1	EUR 35m
2020	Series C2	EUR 10m
2021	IPO	EUR 53m
2023	PIPE	EUR 7m
2024	PIPE	EUR 15m
		EUR 136m

## Analyst coverage

**Christian Faitz**  
Target price: EUR 9.00  
**Buy**

**David Seynnaeve**  
Target price: EUR 7.20  
**Buy**

**Guy Sips**  
Target price: EUR 7.50  
**Buy**

# Seasoned leadership team empowering Biotalys' next chapter



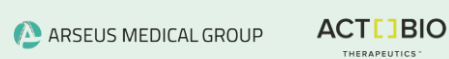
**Kevin Helash**  
CEO

- 30+ years of experience in agriculture and based in the US
- Joined in 2023
- Previously CEO at:



**Luc Van fraeyenhoven**  
CFO

- 30+ years of experience in the biotech and automotive industries
- Joined in 2025
- Previously CFO at:



**Carlo Boutton**  
CSO

- 25+ years of experience in innovation with a focus on llama antibodies
- Joined in 2022
- Prior experience with:



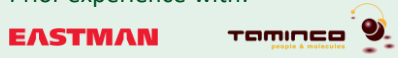
**Kamal El Mernissi**  
CBDO

- 15+ years of experience in agriculture
- Joined in 2024
- Various leadership positions in sales and marketing with:



**Eva Van Hende**  
Head of Regulatory & Field Development

- 15+ years in regulatory affairs
- Joined in 2022
- Prior experience with:



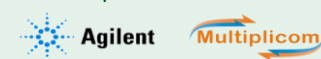
**Toon Musschoot**  
Head of Investor Relations & Communications

- 25+ years of experience
- Joined in 2021
- Prior experience with:



**Sophie Snijders**  
Head of Human Resources

- 15+ years of experience
- Joined in 2019
- Prior experience with:



# Board of directors combining the right experience for Biotallys

 <p><b>Simon Moroney</b> Chairman</p>	<ul style="list-style-type: none"> <li>Chairman of the Board since April 2021, with over 30 years of industry leadership and research experience.</li> <li>Co-founder and former CEO of MorphoSys, a leading biotechnology company focused on therapeutic antibodies.</li> <li>Recipient of the German Cross of the Order of Merit for his services to the biotechnology industry.</li> </ul>	<p>Experience</p>  	 <p><b>Kevin Helash</b> Chief Executive Officer</p>	<ul style="list-style-type: none"> <li>Joined in October 2023, with over 30 years of international experience in growth strategies and profitability enhancement.</li> <li>Previously served as CEO of Marrone Bio Innovations and Agrinos, with executive roles at Agrium (now Nutrien).</li> <li>Extensive experience in commercializing breakthrough agricultural technologies globally.</li> </ul>	<p>Experience</p>   
 <p><b>Toni Bucci</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Joined the Biotallys' Board in April 2025 as an independent director.</li> <li>Over 30 years of experience in agricultural and biotechnology companies, focusing on strategic growth and commercialization.</li> <li>Currently serves as an independent board director and advisor to several emerging biotech companies.</li> </ul>	<p>Experience</p>  <p>We create chemistry</p>  	 <p><b>Laura Meyer</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Joined the Biotallys Board in September 2024 as independent director and Chair of the Audit Committee.</li> <li>Nearly 35 years of finance experience, including Big4 and role in Investor Relations Lead at Monsanto (now Bayer).</li> <li>Served as divisional Chief Financial Officer for a global ~\$850M revenue seeds business.</li> </ul>	<p>Experience</p>  
 <p><b>Piet Bevernage</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Member of the executive committee and general counsel of Ackermans &amp; van Haaren.</li> <li>He has extensive experience in AgTech, M&amp;A, corporate governance, and human resources.</li> <li>Holds additional board positions at Green Offshore and Bioelectric.</li> </ul>	<p>Experience</p>  	 <p><b>Michiel van Lookeren Campagne</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Joined the Biotallys Board in June 2022, with over three decades of experience in agricultural industry leadership.</li> <li>Recently served as the Director Agriculture &amp; Food for CSIRO, Australia's national science agency.</li> <li>Previously held leadership positions at Syngenta and Bayer CropScience.</li> </ul>	<p>Experience</p>   
 <p><b>Johan Cardoen</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Over 30 years of experience in the biotech sector, formerly managing director of VIB.</li> <li>Represented VIB on the boards of various life science and AgTech companies, currently at Aphea.Bio.</li> <li>Held independent board positions at argen-x and Applied Maths (now Biomerieux).</li> </ul>	<p>Experience</p>    <p>We create chemistry</p> 	 <p><b>Patrick Van Beneden</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Extensive experience in Life Sciences and AgTech through his career with Gimv, a leading European investment firm.</li> <li>Successful track record in early and late-stage investments and exits, including DevGen, CropDesign, Plexxikon, and Endosense.</li> <li>Former board seats include Innogenetics, Crucell, Hypnion, CropDesign, Astex, and Ablynx.</li> </ul>	<p>Experience</p>        
 <p><b>Patrik Haesen</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>Appointed director in August 2023, currently CEO of AIF and General Manager Investments at M.R.B.B.</li> <li>Extensive expertise in audit, finance, and investment management, with a passion for the agricultural sector.</li> <li>Director in Arvesta, Acerta, Iscal Sugar, and several innovative AgTech companies.</li> </ul>	<p>Experience</p>    			




# Solid scientific advisory team



**Adrian Percy**  
*Chairman of the SAC*

- Executive Director of the North Carolina Plant Sciences Initiative.
- Former CTO of UPL Ltd and Head of R&D for Bayer's Crop Science division.
- Venture Partner at Finistere Ventures LLC, focusing on transforming the food value chain.
- Serves on the board of directors of BioLumic, HiFidelity Genetics, and Evogene.
- Holds a PhD in biochemistry from the University of Birmingham.


*Experience*



**Daniel Joo**  
*Member of the SAC*

- Vice President of Biology at Oerth Bio.
- Former Director of Informatics at AgraQuest, leading genomics and bioinformatics efforts.
- Held strategic positions in Traits and Biologics at Bayer.
- Previously Head of Microbiome Discovery at BASF.
- Holds a Ph.D. in Molecular and Cell Biology from the University of California at Berkeley.

*Experience*



**Jacqui Campbell**  
*Member of the SAC*

- Senior executive with over 28 years of experience in the global agriculture industry.
- Currently responsible for assessing novel technologies and business opportunities at Syngenta.
- Held leadership positions in R&D, production, and supply chain at Syngenta.
- Deep experience in scaling technology from an idea in the lab to both commercial production and product in the field

*Experience*



**Dr. Ioannis Stergiopoulos**  
*Member of the SAC*

- Associate Professor at the University of California, Davis.
- Focuses on genetics, genomics, and evolution of plant-microbe interactions.
- Dedicated to understanding microbial virulence and multidrug resistance mechanisms.
- Follows a systems biology-based approach integrating comparative and functional genomics.
- Earned his PhD at Wageningen University and conducted post-doctoral research at Vanderbilt University.

*Experience*

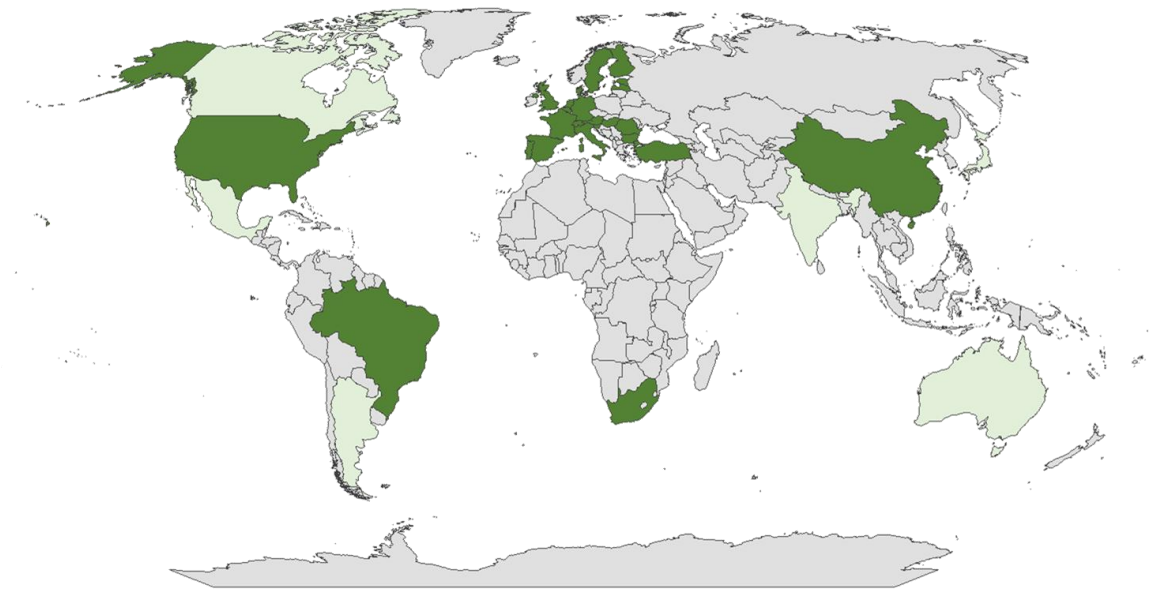


- Products, technology and know-how covered in 18 patent families with 73 active cases from which 27 patents are granted.
- IP portfolio is a combination of patents on active ingredients and AGROBODY platform applications related to improvements in production yield, production process and formulation

A 3D pie chart illustrating the four main components of vaccine development. The chart is divided into four colored slices, each labeled with a component. The slices are: a large blue slice for 'Host strain engineering', an orange slice for 'Downstream processing', a green slice for 'Active ingredients', and a light green slice for 'Formulation'. The chart is shown from an isometric perspective, giving it a three-dimensional appearance.

Component	Color
Host strain engineering	Blue
Downstream processing	Orange
Active ingredients	Green
Formulation	Light Green

EVOCA: **granted** in 25 countries and **pending** in 10\* countries



30

# Key highlights

1

## Growing market poised for innovation

- Demand for **sustainable and cost-effective crop protection products**
- Novel entry into fastest growing segment of **\$40bn fungicide and insecticide market**<sup>1</sup>

2

## Leadership position in new Precision Biocontrols category

- New class of crop protection harnesses **select proteins to target pests and pathogens**
- Key **regulatory milestones** in U.S. and E.U. crossed ahead of first biofungicide approval

3

## Scalable platform building a product pipeline at competitive costs

- Unique ability to **expand and scale** across crops, geographies and markets
- New products developed **at one-tenth cost** of chemical solutions<sup>2</sup>

4

## Partner-driven commercial strategy being executed

- **Capital light** go-to-market strategy leverages strengths of production and distribution partners
- Compelling platform for **global ag players seeking game-changing technologies**

5

## Attractive financial profile

- Emphasis on innovation with **financial discipline**
- **Lean cost base**, capital-efficient model with non-dilutive revenue from partnerships

