

Half-Year 2022 Financial Results and Business Highlights

19 August 2022

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Agenda

- HY 2022 Highlights
- Evoca™ update
- Pipeline and partnership update
- Corporate update
- Financials HY 2022
- Outlook



Patrice Sellès
Chief Executive Officer



Wim Ottevaere
Chief Financial Officer

Business highlights – Half-Year 2022

- ✓ **Continued successful development of Evoca**, Biotallys' first protein-based biocontrol, performing well in field trials proving its efficacy, ideal product positioning in grapes and preservation of wine characteristics
- ✓ **New fungicide resistance classification for Evoca**, demonstrating to growers and the industry the product will be a differentiating tool to manage resistance
- ✓ **Breakthrough in protein expression** of the bioactive ingredient of Evoca, enabling a next generation of the product to potentially become a commercial product
- ✓ **Partnership with Novozymes**, a world leader in biotech solutions, to explore additional routes for the upscaling and production of Evoca with the potential of becoming a key business partner of Biotallys
- ✓ **Building the supply chain**, by the appointment of Olon and Kwizda Agro respectively as manufacturer and formulator of Biotallys' protein-based biocontrol products
- ✓ **Executive Team and Board of Directors** strengthened and expanded

Food Production at the heart of an unprecedented challenge



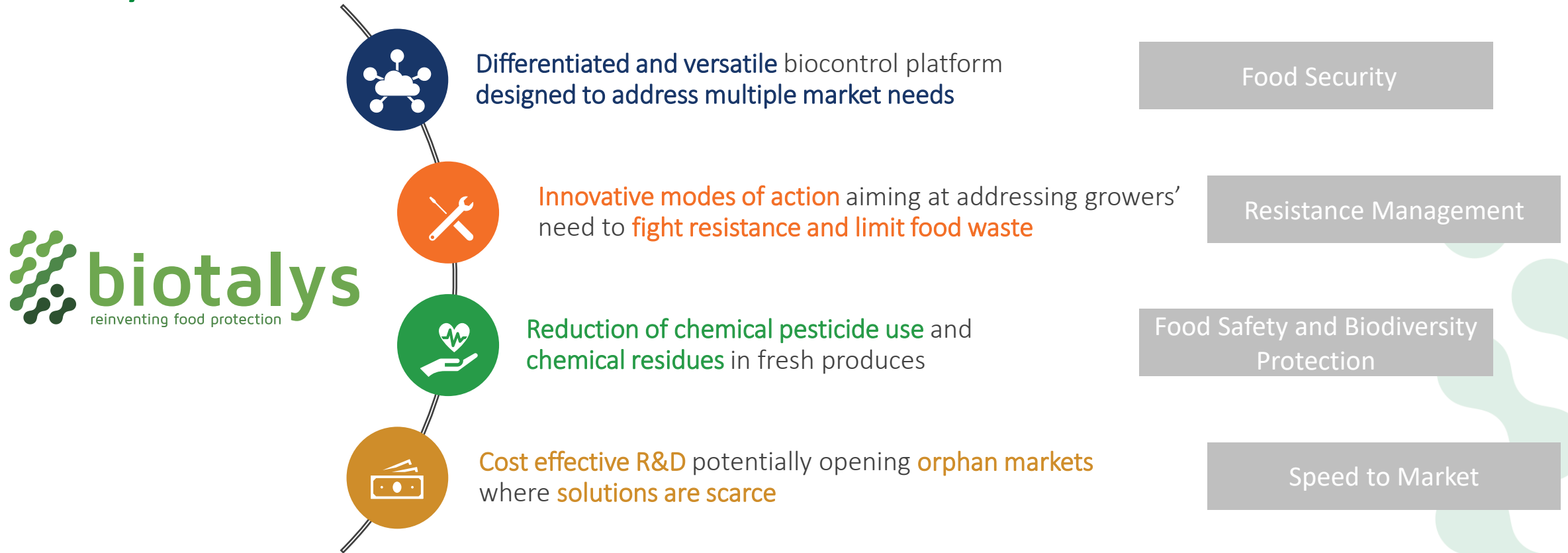
“The intensification of the major drivers behind **recent food insecurity and malnutrition trends** (i.e. conflict, climate extremes and economic shocks) combined with the high cost of nutritious foods and growing inequalities will continue to challenge food security and nutrition.

This will be the case **until agrifood systems are transformed, become more resilient and are delivering lower cost nutritious foods** and affordable healthy diets for all, sustainably and inclusively.”

(FAO 2022, the State of Food Security and Nutrition in the World)



Biotalys' ambition is to address concerns around food loss and food safety



Evoca™ update



Evoca™ is pending registration. This product is not currently registered for sale or use in the United States, the EU or elsewhere, and is not being offered for sale.

Evoca™ – A novel tool for biocontrol



2021 field trial results validate Evoca's strength

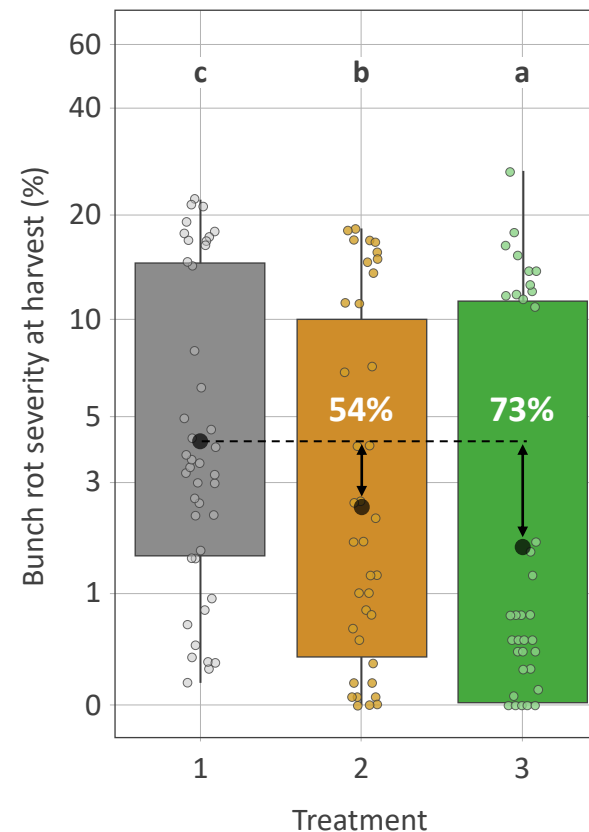
Evoca™ outperforms leading chemical in suppressing bunch rot

Meta-analysis performed across 8 wine/table grape trials in 2021 across diverse climates

Evoca™ substituted at flowering in an IPM program suppressed bunch rot symptoms by 73 % on average compared to untreated bunches

The Evoca™ IPM program provided significantly more control than a gold standard fungicide rotation.

Trt	Program	Flowering	Bunch closure	Veraison
1	Untreated check	-	-	-
2	Synthetic fungicide rotation	A	B	C
3	Evoca™ substitution at flowering	Evoca™ + adjuvant	B	C



Key Finding

Evoca™ provides excellent preventative control of Botrytis bunch rot in grapevines.

Applying Evoca™ at flowering offers growers a clean start as the foundation of an IPM program.



Evoca™ – On track towards Market Calibration

U.S. EPA decision expected early 2023



Dossier passed both the provided completeness check and the preliminary technical screening
Continuous engagement with EPA team to progress dossier towards approval

EPA: Environmental Protection Agency

New classification by the Fungicide Resistance Action Committee (FRAC)



Evoca™ has the potential to complement both existing chemical or biological products while offering a new differentiated tool for growers to fight growing resistance

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Market ready: exclusive distribution partner for U.S. - Biobest



Biobest is a **global leader** in biocontrol and pollination in covered crops. Biobest will incorporate Evoca in its offering through Plant Products and Beneficial Insectary, its US subsidiaries

Evoca named Best Biofungicide Product World BioProtection Summit (Birmingham (UK) - May 2022)



Grape – Botrytis bunch rot
(UC Davis Cooperative
Extension – Dr. Akif Eskalen)

Source: <https://ucanr.edu/sites/eskalenlab/files/357290.pdf>



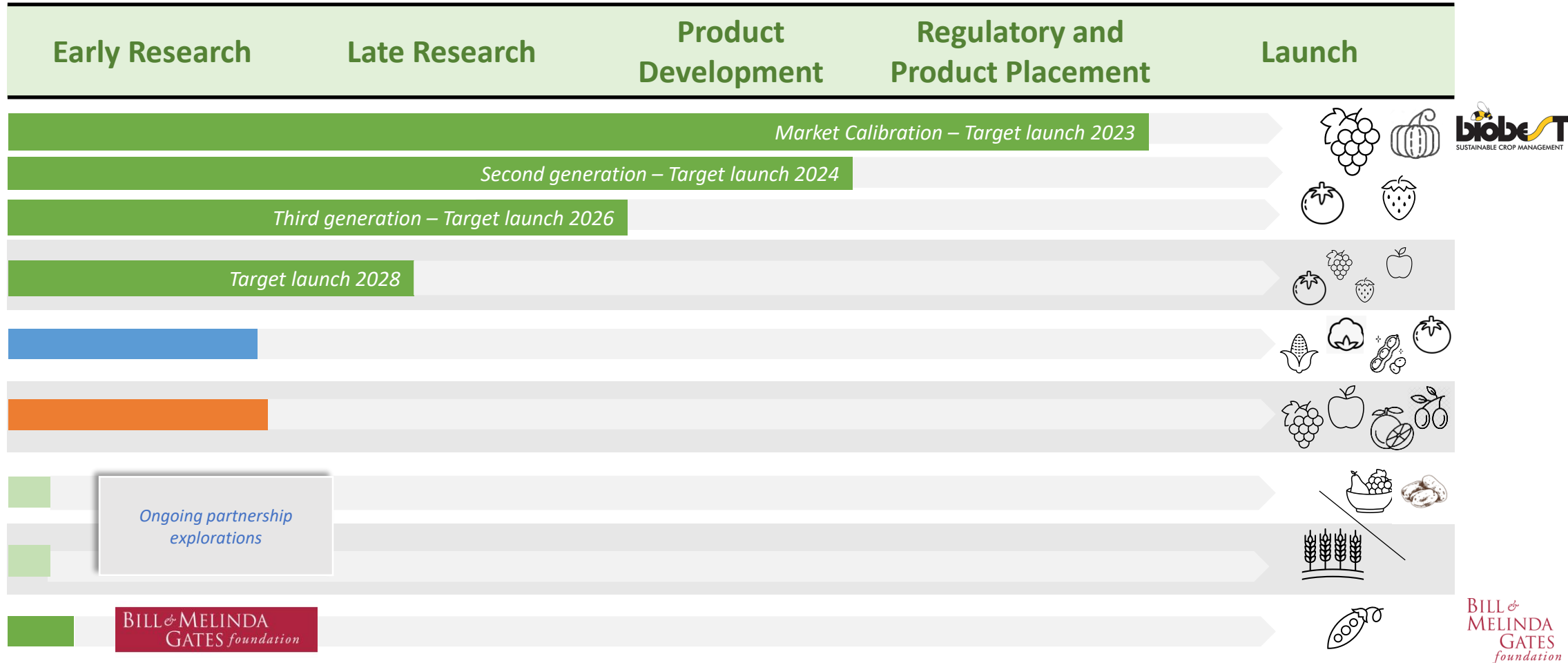
All treatments complemented with adjuvants







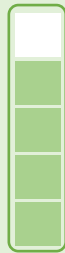
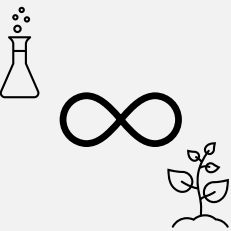







Pipeline & partnership update



AGROBODY Foundry™ - Transformative pipeline

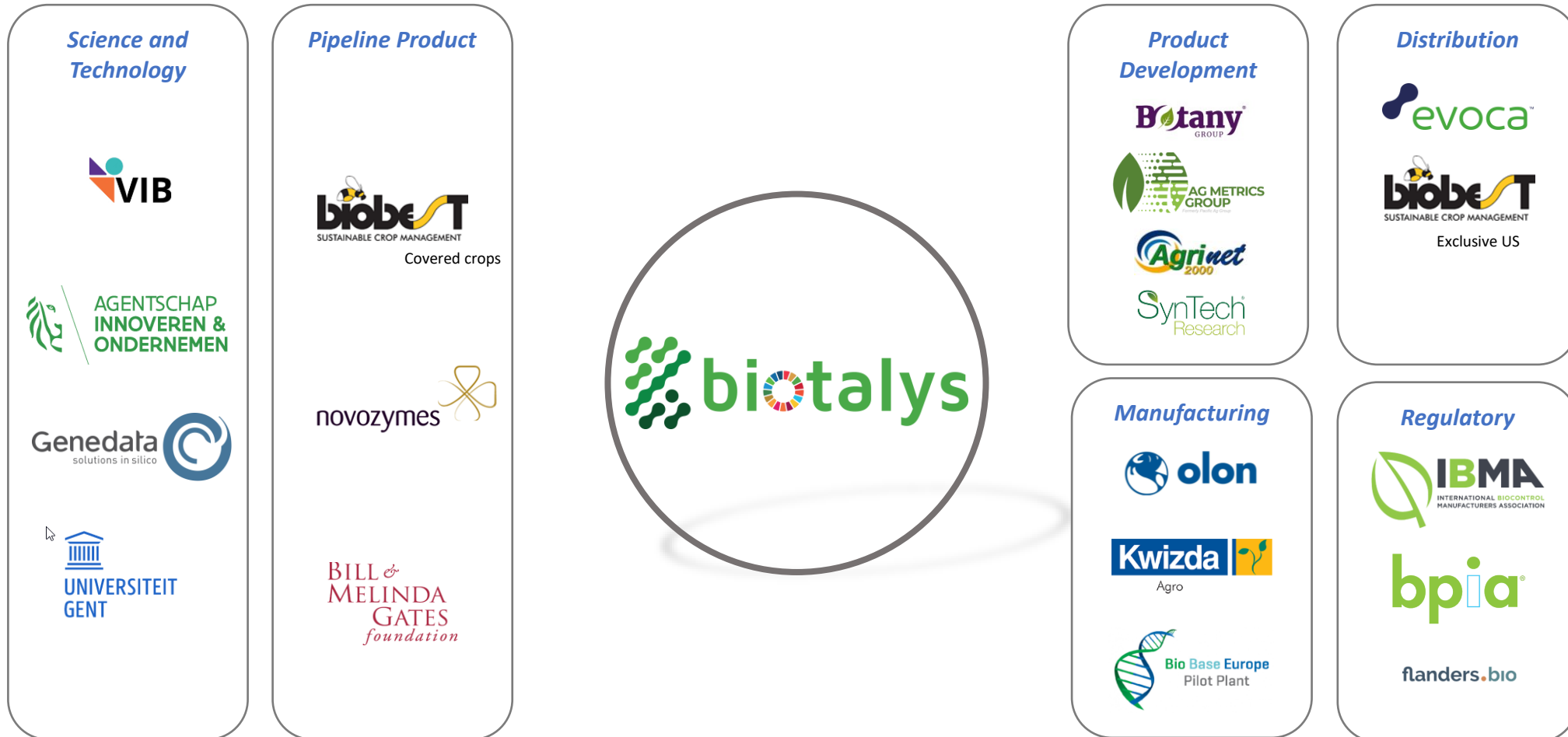


AGROBODY Foundry™ combines the best of both worlds

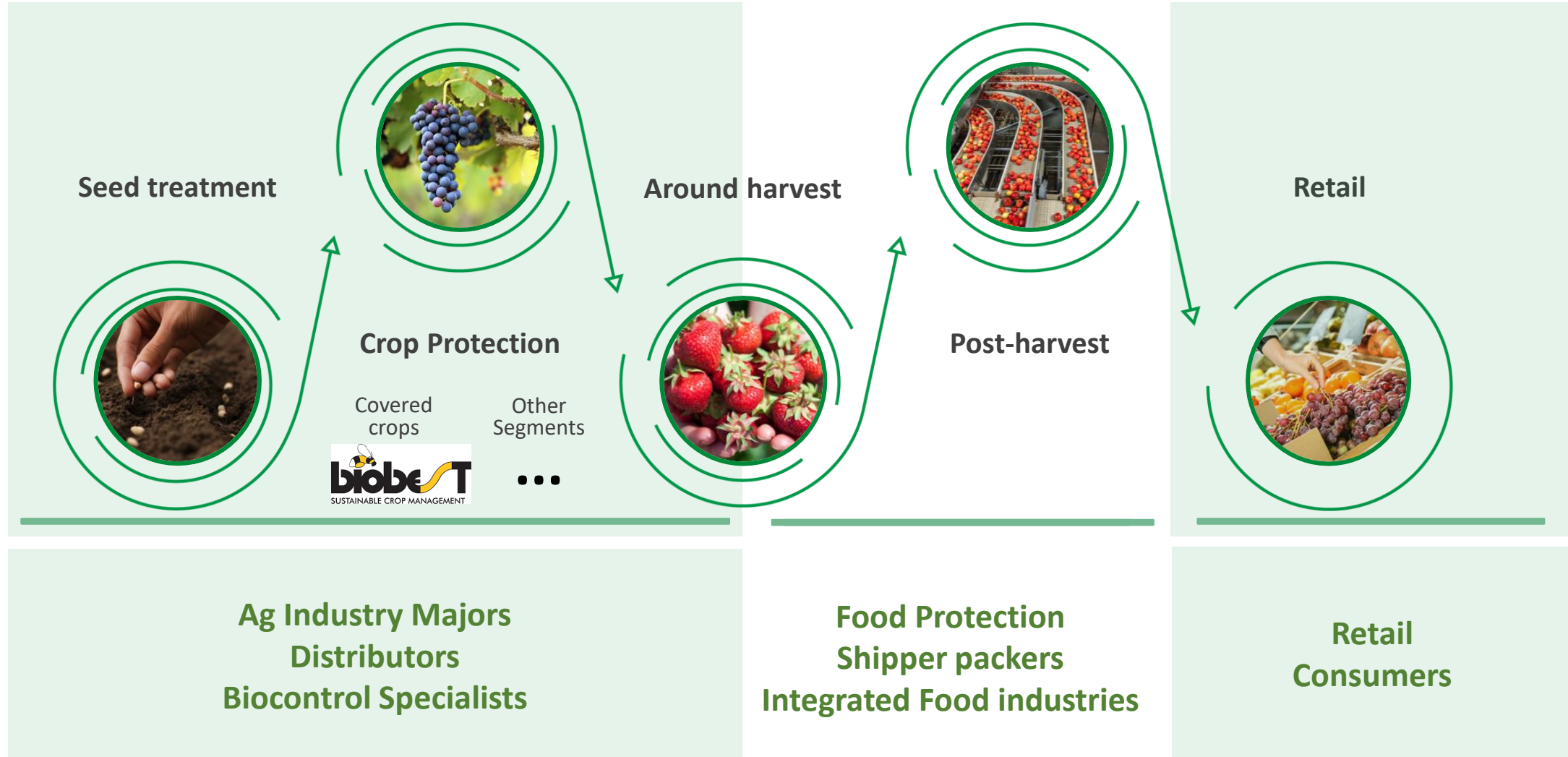
	Discovery	A numbers game	Scalability	Sustainability	Performance Consistency	Efficiency ⁵
		10 ⁸ Antibodies Thousands of hits Multiple potential leads & diverse MoA	Multiple fermentation optimization options Quality Control 			~€30m² 8 years³
Chemicals		100,000 Synthesis 1 Lead + Backups (same MoA)	Multi-step synthesis optimization 			>€250m¹ 11 years¹
Microbials		Thousands of screenings Limited diversity No “Backup”	Fermentation of a single microorganism (i.e. limited flexibility) 			€10-20m⁴ 5-7 years⁴

Note(s): 1. Phillips McDougall Ag Industry Overview (April 2020); 2. Based on Biotals analysis on targeted markets; 3. Based on current Biotals stage gate plan, may vary per program; 4. An analysis of the biopesticide market now and where it is going, Outlooks on Pest Management (October 2015) and Biotals internal estimates; 5. Approximate time and costs

De-risk, accelerate and grow through strategic partnerships



Continued exploration of potential applications throughout the food value chain



Corporate update



Strengthening the Executive Committee and Board

- Executive Committee
 - **Carlo Boutton**, Chief Scientific Officer (CSO) since May 2022
- Board of Directors
 - **Michiel van Lookeren Campagne appointed** as Independent Director since June 2022



Financials



Key financials – HY 2022

In € thousand	June 30, 2022	June 30, 2021
Other operating income	1,140	831
Research and development expenses	(7,574)	(6,275)
General and administration expenses	(2,596)	(2,241)
Marketing expenses	(718)	(677)
Operating loss	(9,748)	(8,363)
Loss of the period	(9,892)	(7,158)
Net cash used in operations	(9,559)	(7,345)
Net cash inflow (outflow) of the period	(10,547)	(7,637)
Cash and cash equivalents	45,560	15,465

✓ Sufficiently funded to launch first product – Evoca™ – and continue development of platform

Upcoming investor events

Berenberg
Food & Chem
Conference
13 September
(London)



Kepler
Cheuvreux
Autumn
Conference
15 September
(Paris)



World
AgriTech
Innovation
21 September
(London)

L'Investisseur
on Tour
26 September
(Brussels)



KBCS
Sustainability
Conference
29 September
(virtual)



VFB Soirée
Webinar
27 October
(virtual)



Global
Agriculture
Forum
14 November
(virtual)



German EKF
28-30
November
(Frankfurt)



CG Annual
AgriFood Tech
Innovations
Forum
1 December
(virtual)



Finance
Avenue
3 December
(Brussels)



Biotals
Shareholders
Club
8 December
(Ghent)



MC Services
Roadshow
2022
(Europe)



Outlook: continuous value creation with major milestones



- **Evoca**

- Obtain 1st generation product approval in the US, paving the way to advance the rest of Biotallys' pipeline through the regulatory process
- Initiate market calibration in the US with partner Biobest for highest F&V market segment
- Progress next generation products through the pipeline
- Focus on continued manufacturing cost reduction with internal capacity and key partnerships



- **Pipeline**

- Progress existing programs and expand in new crop protection segments and geographies
- Partner with industry leaders for new programs and novel protein biocontrols



- **AGROBODY Foundry™**

- Expand platform potential in adjacent markets
- Leverage platform to secure strategic R&D collaborations



- **Leverage selective partnerships** and in-licensing of technology to complement capabilities, create scale and enhance value



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