



HY23 Financial Results and Business Highlights

23 August 2023



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Agenda

- Introduction
- Half Year 2023 highlights
 - Evoca™
 - Regulatory update
 - Partnership update
 - Pipeline update
- Corporate update
- Financials HY 2023
- Outlook



Patrice Sellès
Chief Executive Officer



Douglas Minder
Chief Financial Officer

Crop protection market challenged in H1 2023¹

Q2 Results published by Industry majors¹

Volume decrease by 15 to 30%

Revenue decrease yoy by 10 to 30 %

EDITDA negative impact from 2 to 50%



Biologicals companies impact

Delisting of GreenLight Bio (US-Nasdaq)

More selective investment in private and public companies

Biotallys continues to build resilience



Key points H1 2023

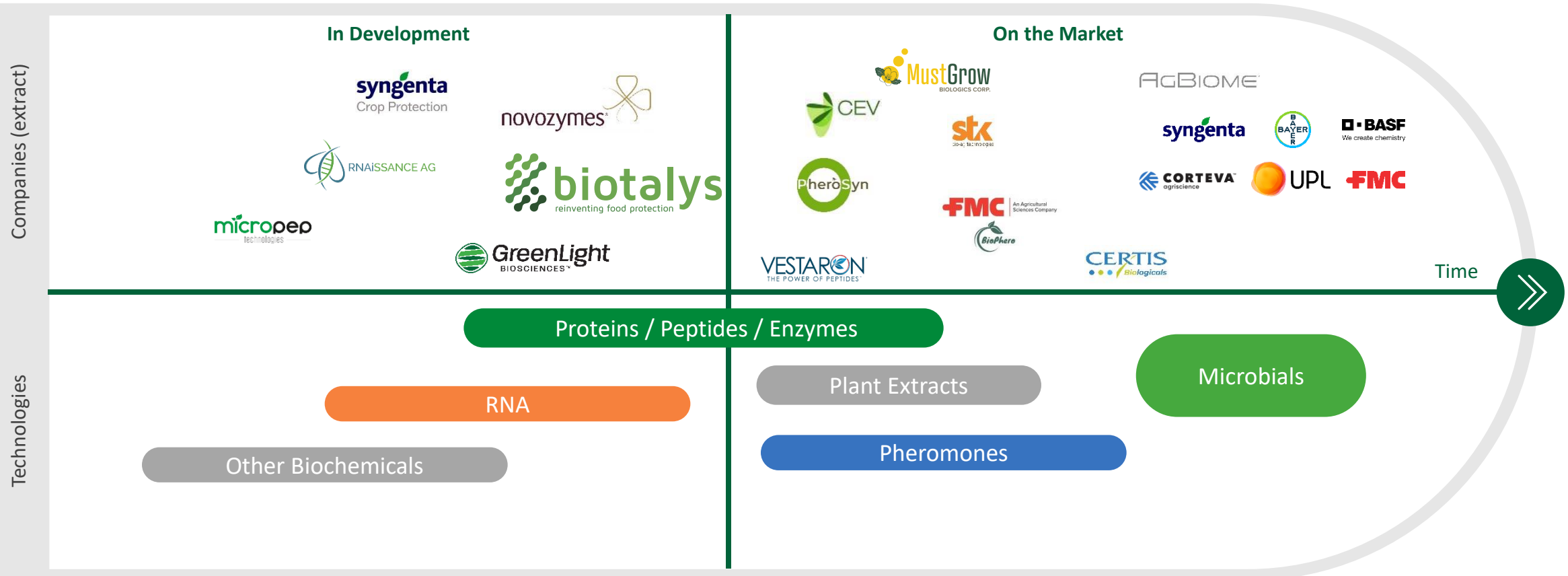
Large inventory, unlocking of China production results in lower volumes globally

2022 was exceptional year both on price and volume with Q2 reflecting correction

Pricing pressure on chemicals driven by generic companies

Biocontrol technology maturity to expand market potential

Market Acceptance





Evoca™

 **biotallys**
reinventing food protection

 **evoca**™

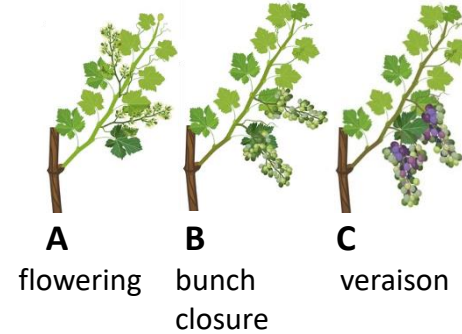
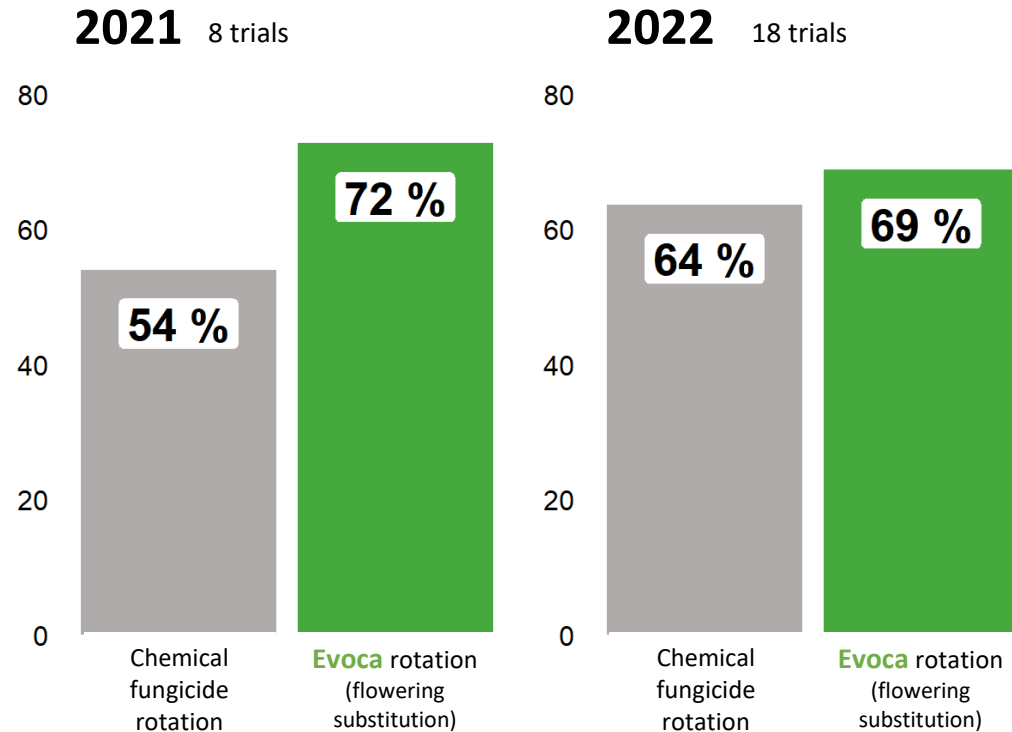
Evoca™ is pending registration. This product is not currently registered for sale or use in the United States, the EU or elsewhere, and is not being offered for sale.

Evoca™: a novel tool for biocontrol



Field trials: Evoca™, true replacer for a leading chemical

Percent control of harvest bunch severity, relative to untreated controls



Chemical fungicides

	Active Ingredient(s)	FRAC
A	cyprodinil + fludioxonil	9 + 12
B	boscalid + pyraclostrobin	7 + 11
C	fenhexamid	17

	A	B	C
Chemical fungicide rotation	9+12	7+11	17
Evoca rotation (flowering substitution)	F10	7+11	17

Botrytis application timings in grapevine: (A) flowering, (B) bunch closure, (C) veraison.

Evoca™ - significant progress

- ✓ **Successful field trial results**, further demonstrating Evoca's efficacy and uniqueness
- ✓ New trials now ongoing in **hemp and blueberries**, where demand for safe and sustainable solutions is strong and value is high
- ✓ **Preparation of market calibration** in the U.S., together with Biobest and Beck Ag
- ✓ **Significant increase (50-70%) in protein expression** of Evoca's bioactive ingredient
- ✓ **Continuing the work with partners such as Novozymes** to identify new, cost-effective ways to further scale the manufacturing process, including for a next generation of Evoca



Update on regulatory process and timelines for Evoca™



- ✓ Review by the **U.S. Environmental Protection Agency (EPA)** is ongoing and Biotallys is working with the authority as it reviews the submitted dossier
- ✓ EPA has changed its **reviewing process** and no longer sets dates at which decisions are expected
- ✓ Pending regulatory approval, Biotallys continues to prepare **market calibration** in the U.S. with first generation Evoca, expected in the course of 2024
- ✓ **Commercial launch** of Evoca in the U.S. planned for 2026
- ✓ Ongoing review by **the CDPR in California** is on track, allowing rapid introduction of Evoca upon EPA approval



- ✓ Review by the **Board for Authorisation of Plant Protection Products in the NL (CTGB)** is ongoing and Biotallys is working the authority as it reviews the submitted dossier
- ✓ **CTGB** recently **approved the sale of cucumbers** treated with Evoca during greenhouse trials
- ✓ Biotallys **expects E.U. regulatory approval** in the course of 2025
- ✓ **Commercial launch** of Evoca in the E.U. planned for 2026

Partnership update



Partnership with Syngenta in biologicals innovation to advance solutions for sustainable agriculture

- Strategic partnership leveraging Biotallys' AGROBODY™ Platform
- Focussed on protein-based biocontrol solutions against Syngenta's specific insect targets
- Broaden farmer access to novel technologies to manage key pests in a broad variety of crops
- Manage pest resistance and advance sustainable agriculture



A collage of fresh produce including ginger, shallots, bitter melon, and onions. The ginger is in the foreground, with shallots and bitter melon in the middle ground, and onions in the background. The produce is arranged in a way that suggests a market or a farm stand.

Pipeline update

Innovative pipeline of protein-based biocontrols

Target	Program	Total Addressable Market: \$4.8bn ²	Stage	Target Launch ³	Crops	Partnerships
Botrytis, Powdery mildew	evoca™	Market calibration		2024		biobest SUSTAINABLE CROP MANAGEMENT
Botrytis, Powdery mildew	evoca™	\$600m		2026		
Botrytis, Powdery mildew, Anthracnose	BioFun-6¹	\$1.2bn		2028		
Lepidoptera	BioIns-1	\$800m		>2029		
Key bacteria	BioBac-1	\$300m		>2030		<i>Program paused</i>
Cercospora	BioFun-7	N / A		>2030		BILL & MELINDA GATES foundation
Oomycetes	BioFun-4	\$800m		>2030		Ongoing partnership explorations
Leafspots	BioFun-2	\$1.7bn		>2030		
Insects	BioIns-2	N / A		N / A	various	syngenta Crop Protection
Various pests and diseases in a variety of crops	Other programs under consideration					Ongoing partnership explorations

● Fungicides ● Insecticides ● Bactericides

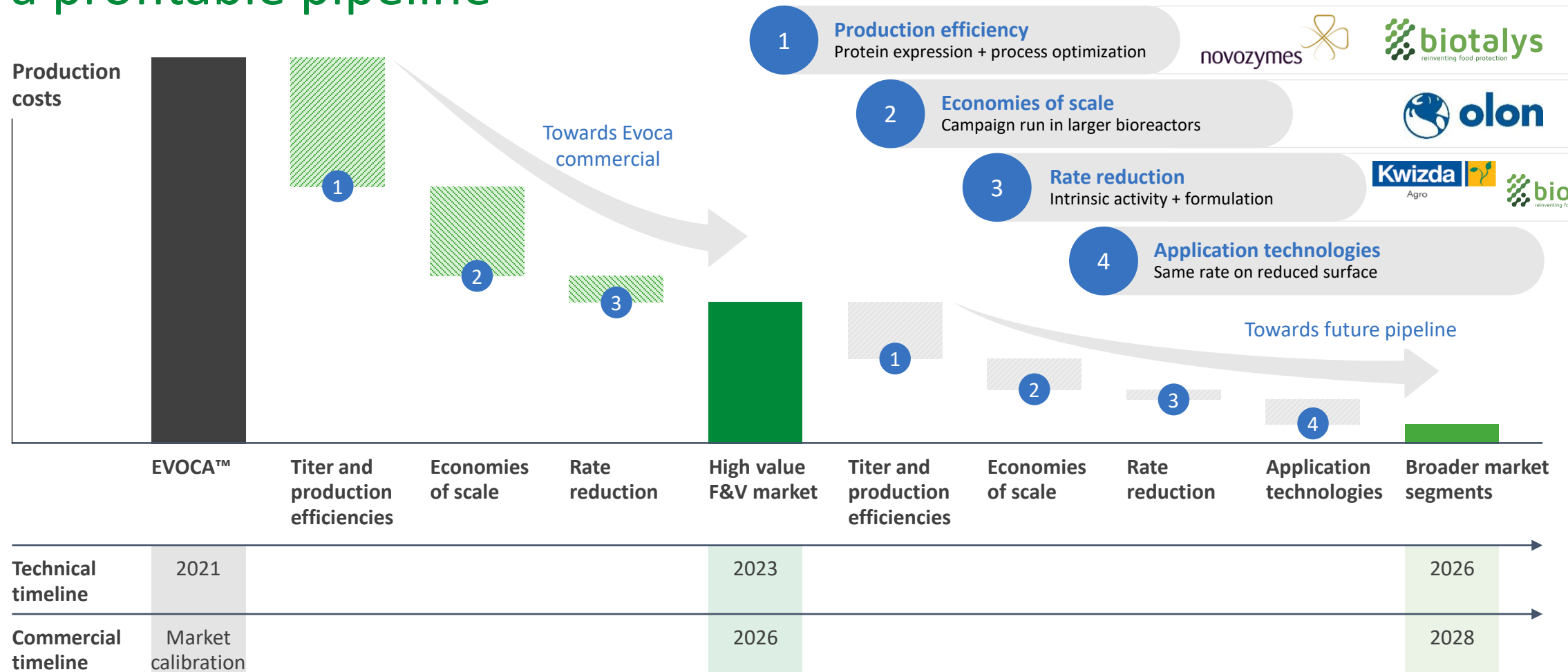
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 Notes: 1. BioFun-6 will expand the market size of Evoca by \$600m | 2. See prospectus | 3. Earliest possible target launch date

Other pipeline programs

- ✓ **BioFun-6** progresses towards development stage targeting a broad spectrum for high-value fruits & vegetables
- ✓ **BioBac-1** paused to focus on BioFun- and BioIns-programs
- ✓ **BioFun-4** initiated beginning of 2023 with the project plan and target product profile now in place
- ✓ **BioFun-7** programme continues as planned and currently is in the lead identification stage
- ✓ **BioIns-1** advances with the ongoing validation of potential binders to insect targets
- ✓ **BioIns-2** initiated following the partnership with Syngenta



Manufacturing and platform optimizations delivering a profitable pipeline



Sources: Company information. Non-exhaustive selection of partners

Corporate update



Corporate update (including post-period events)

- ✓ Capital raise of EUR 7 million in June
- ✓ Appointment of Patrik Haesen, CEO of AIF, as **Director** in August
- ✓ Douglas Minder is **Chief Financial Officer (CFO)** since July



Financials









Key financials – HY 2023

In € thousand	June 30, 2023	June 30, 2022
Other operating income	1,318	1,140
Research and development expenses	(8,661)	(7,574)
General and administrative expenses	(2,771)	(2,596)
Marketing expenses	(741)	(718)
Operating loss	(10,855)	(9,748)
Loss for the period	(10,664)	(9,892)
Net cash used in operations	(8,516)	(9,559)
Net cash inflow (outflow) for the period	(2,208)	(10,547)
Cash and cash equivalents	31,886	45,560



Sufficiently funded to initiate market calibration of first product Evoca™ and continue development of platform

Biotallys' participation at upcoming investor events

Food & Chemicals Conference 13 September (London)	World AgriTech 26-27 September (London)	Investor Access Conference 9-10 October (Paris)	AgTech Answers Conference 14 November (New York)	Global Agricultural Forum 16 November (digital)	VFB Biotech Event 16 November (Ghent)	Canaccord AgrifoodTech Conference 30 November (digital)	Biotallys Shareholders Club 12 December (Ghent)
<p>Biotallys' management will present to investors at the Berenberg Food & Chemicals Conference 2023 held in London on 13 September 2023</p> 	<p>Biotallys' management will attend the World AgriTech Summit 2023 in London from 26 to 27 September 2023, and speak with investors</p> 	<p>Biotallys' management will meet investors at the upcoming Investor Access Conference in Paris on 9 and 10 October 2023</p> 	<p>Biotallys' management will participate at the AgTech Answers Conference organised by ROTH MKM on 14 November 2023 in New York</p> 	<p>Biotallys will participate at the Global Agricultural Forum organised by Kepler Cheuvreux on 16 November 2023 (digital format)</p> 	<p>Biotallys' management will speak at the Biotech Event organized by the Flemish Retail Investor Association (VFB) together with KBCS on 16 November 2023 in Ghent</p> 	<p>Biotallys' management will present and meet with investors at the annual Agrifoodtech conference organised by Canaccord Genuity on 30 November 2023 (digital format)</p> 	<p>Next meeting of the Biotallys Shareholders Club focused on retail investors to take place at the company's HQ in Ghent on 12 December 2023</p> 

Outlook: continuous value creation with major milestones



Evoca

- **Obtain product approval in the U.S.**, paving the way to advance the rest of Biotallys' pipeline through the regulatory process
- **Initiate multi-year market calibration in the U.S.** with partner Biobest for highest fruit & vegetable market segments
- **Progress next Evoca generation** through the pipeline towards commercialisation in 2026
- **Focus on continued manufacturing cost reduction** with internal capabilities and key partnerships to accelerate profitability access



Pipeline

- **Progress BioFun-6** into development stage
- **Accelerate pipeline development** by partnering with industry leaders and initiate new internal programs
- **Focus on highest value programs** to increase probability of success



AGROBODY Foundry™

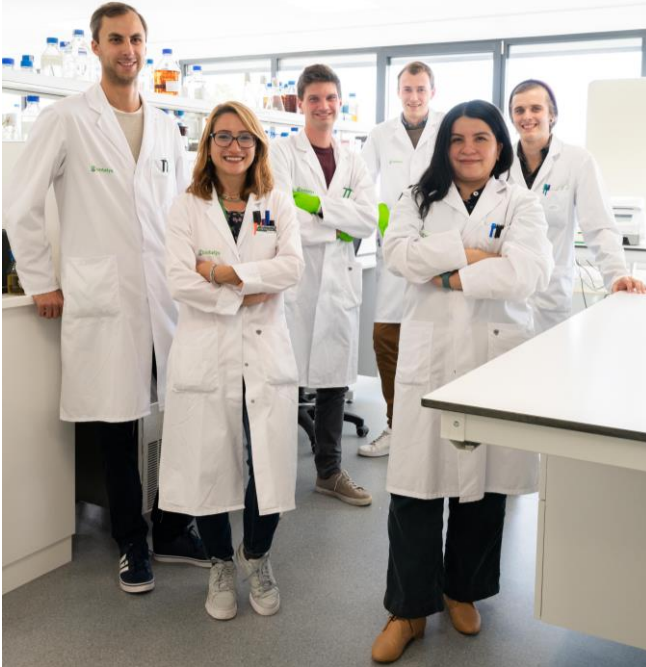
- **Leverage platform** to secure further strategic crop protection R&D collaborations
- **Expand platform potential** in adjacent food protection markets
- **Upgrade platform capabilities** towards exponential potency and costs targets



Partnerships

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

Questions & Answers



IR@biotallys.com

www.biotallys.com

